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No. 7810.—Vol. L. MONDAY EVENING, MARCH 31, 1890. Price One Penny.

TO-NIGHT'S ENTERTAINMENTS.

CRITERION THEATRE.
(Lessee and Manager, Mr. Charles Wyndham)

THIS EVENING, at 8, DAVID GARRICK. Mr. Charles Wyndham, Messrs. G. Giddens, W. Blakeley, S. Valentine, S. Hewson, F. Allerbley, F. Emery, and Wm. Farren. Mesdames F. Pagen, E. Miller, F. Frances, E. Leyshon and Mary Moore. Preceded by, at 8.10, "A PRETTY PIECE OF BUSINESS." Door open at 7.45.

GAIETY THEATRE.

TO-NIGHT, at 8 punctually, RUY BLAS AND THE BLASE ROUE. Miss Ellen Farren, Miss Marion Hood, Miss Sylvia Grey, Miss Linda Vernon, Miss Blanche Massey, and Miss Letty Lind; Mr. Fred. Leslie, Mr. G. E. Minshall, and Mr. Fred. Storey. Doors open at 7.30.

ADELPHI THEATRE.
(A. and S. Gatti, Sole Proprietors and Managers.)

THIS EVENING, at 8.0, LONDON DAY BY DAY. Immense success. 171st Time. Mr. Frank Cooper, Messrs. Marius, J. D. Beveridge, J. L. Shine, Lionel Rignold, W. L. Abingdon, Theo. Balfour, M. Bodo, H. Russell, James East, W. Northcote, J. Northcote, &c.; Mesdames Alma Murray, Mary Rorke, Kate Jaxon, Charlotte Elliott, and Clara Jecks. Doors open at 7.0. THE MARRIED BACHELOR, at 7.15.

VAUDEVILLE THEATRE.
(Sole Lessee and Manager, Mr. Thomas Thorne.)

THIS EVENING at 8.30, CLARISSA (56th Time), at 7.45, MEADOW SWEET. Mr. Thomas Thorne, Messrs. T. B. Thalberg, Cyril Maude, Oswald Yorke, J. S. Blythe, Harbury, F. Grove, F. Gillmore, and Fred Thorne; Miss Winifred Emery, Mesdames Mary Collette, C. Owen, L. Bryer, F. Wyndus, Lily Hanbury, and Miss Banister. MATINEE of CLARISSA SATURDAY NEXT and EVERY SATURDAY and EASTER MONDAY, at 2.30. MATINEES of MISS TOMBOY WEDNESDAY NEXT, and EASTER TUESDAY and WEDNESDAY, April 8 and 9, at 2.30.

PRINCESS'S THEATRE
MASTER AND MAN.

TO-NIGHT, at 7.45, Henry Pettitt and George R. Sims' powerful play, MASTER AND MAN, in which the following popular artists will appear:—Messrs. Henry Neville, J. H. Barnes, Robert Pateman, Brandon Thomas, Sidney Howard, Charles Dalton, Bassett Roe, Fred Shepherd, George Dalziel, E. Mayeur, E. Weiner Lawson; Miss Edith Bruce, Mrs. Frank Huntley, and Miss Bella Pateman. Doors open 7.15. Commence 7.45. Box-office (Mr. A. Frye) open daily from ten till five. Seats at all the libraries.

ST. JAMES'S THEATRE.
(Sole Lessee and Management, Mrs. Langtry.)

TO-NIGHT, at 8, AS YOU LIKE IT. Mrs. Langtry; Mesdames M'Nell, Lea, Lamb, Armbruster, &c.; Messrs. Cautley, Beauchizel, Sugden, Everill, Fulton, Brodie, Forbes, Gay, Lewis, Cannings, Lawford, Grover, Ingham, Arnolfini, Erlynne, Yorke, &c. Doors open 7.30, carriages at 11.

PRINCE OF WALES THEATRE.
(Lessee and Manager, Mr. Horace Sedger.)

TO-NIGHT, at 8.15, MARJORIE. Miss Phyllis Broughton, Mdme. Amadi and Miss Camille d'Arville; Messrs. C. Hayden Coffin, Ronald Power, Percy Ashley, Frederick Wood, Albert James, T. A. Shale, A. T. Hendon, and Harry Monkhouse. Preceded at 7.30 by ALL ABROAD. Morning Performance EVERY SATURDAY and on EASTER MONDAY at 2.30. Telephone No. 3,703.

LYRIC THEATRE.
(Sole Proprietor and Manager, Mr. Henry J. Leslie.)

THIS and EVERY EVENING, at 8.20, THE RED HUSSAR. Mesdames Maud Holland, E. Irving, A. Newton, E. Briant, and Florence Dysart; Messrs. Ben Davies Alec Marsh Maple, L. le Hay, Frank Wood, and Arthur Williams. Preceded at 7.30, by WARRANTED BURGLAR PROOF. MATINEE SATURDAY, April 12, at 2.30.

COMEDY THEATRE
(Mr. George Alexander.)

TO-NIGHT and EVERY EVENING, at 9.0, the celebrated Comedy PINK DOMINOS, adapted by James Albery, with powerful cast, including Messrs. Herbert Standing, Alfred Maltby A. Bouchault, &c., and C. H. Hawtrey; Mesdames Geldney, Robertson, Cowell, Alma Stanley, and Rose Saker; preceded, at 8, by ONE SUMMER NIGHT, by F. W. Broughton. Box-office open daily from 10 A.M. to 10 P.M. Telephone, 3,724.

AVENUE THEATRE.
(Mr. George Alexander.)

TO-NIGHT, at 8.30, MISS CINDERELLA. At 9, DR. BILL.
Messrs. George Alexander, Nutcombe Gould, Charles Wyndham, Giddens, Cecil Crofton, Henry Grattan, and Albert Chevalier; Mesdames Robins, Carlotta Leclercq, Marie Linden, Laura Graves, Edith Kenward, Lilly Young, and Fanny Brough. Doors open at 8.
MATINEE EVERY SATURDAY at 2.30. Doors open 2 o'clock. Box-office open daily from 10 till 5.
Business Manager, Mr. R. D'Alberton.

ALHAMBRA VARIETY THEATRE.

"ASMODEUS," at 9 o'clock, and "ZANELLA," at 10.50. Signorina Besson; Millie, Sisters, Marie, Fitzgerald, and Verde, and Signor De Vincenti. Varieties: by BRUET and RIVIERE, Marvelli's Boarhounds and the Dog "Rags," the Albert and Edmunds Troupe, the Arabian Whirlwinds, Sherman and Morney, Marie Lloyd, George English, Abe Daniels Lotty, Lilo, and Otto, and Miss ANNIE ALBU. Open 7.45 until 11.30.

EMPIRE THEATRE.

Commence at 7.30. Two Grand Ballets. At 9.0 THE PARIS EXHIBITION. At 10.30, A DREAM OF WEALTH, by M. Katti Lanner. Music by M. Leopold Wenzel. Misses Palladino and Buttina de Sortis, Signor Albertieri and Signorina Malvina Cavalazzi. Grand Variety Entertainment. At 10, Miss Amy Roselle will recite THE SIEGE OF LUCKNOW, specially written for her by H. Savile Clarke, Esq. No free list.

ROYAL, Holborn.

THE BEST VARIETY COMPANY IN LONDON.—First engagement of Miss Kate Chard, the famous Opera Bouffe Prima-Donna: Albert and Edmunds Troupe in their pantomimic absurdity, "The Elopement"; James Fawn, comedian; G. H. Macdermott; Ryan and Richfield, Trans-Atlantic artists; Blanche Bell; the Kellys & Nonus; Gray and Graves; Hodson, and Gertrude Kingston. At 8.15 FOR HER CHILD'S SAKE. Mesdames M. A. Gifford, Helen Leyton; Oscar Gray, A. Ellis, and J. Nelson. Doors open at 8. Carriages at 11. Box Office open 10 till 5. MATINEE SATURDAY NEXT, at 3. Acting Manager, Mr. H. T. Brickwell.

TERRY'S THEATRE.—MONDAY NEXT, April 7, and following afternoons (except Saturdays), at 2.30, NIXIE, new play in three acts, by Messrs. Hodgson Burnett and Stephen Townesend. Mesdames Helen Forsyth, Ruth Rutland, Carsten Lovell, Charlotte Morland, Lucy Webling, &c.; Messrs. Lewis Waller, Julian Cross, Walter Russell, William Herbert, &c. Box-office now open.

COURT THEATRE. Proprietors, Mrs. JOHN WOOD and Mr. ARTHUR CHUDLEIGH. CLOSED PASSION WEEK. RE-OPEN EASTER MONDAY with AUNT JACK, by Rachel E. Barker. Preceded at 8.15 by TO THE RESCUE. Box-office open Saturday, April 5. Telephone 5031.
NOTICE.—LAST WEEKS of AUNT JACK.

SAVOY THEATRE.—Proprietor and Manager, R. D'Oyly Carte. THIS and EVERY EVENING, at 8.30, the entirely original Comic Opera, in Two Acts, entitled THE GONDOLIERS, by W. S. Gilbert and Arthur Sullivan. Doors open at 8. MORNING PERFORMANCE EVERY SATURDAY, at 2.30. Doors open at 2. Box-office open daily from 10 A.M. till 10 P.M.

OPERA COMIQUE.—Lessee, F. J. Harris.
Under the Management of E. Gittus Lonsdale.
EVERY EVENING at 8. SATURDAYS at 2.30
THE CLOCHES DE CORNEVILLE.
SHIEL BARRY, CHARLES ASHFORD, and
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In their Original Parts. A big success. Crowded houses nightly. Box-office open 10 to 5.
Business Manager, Mr. William Hogarth.

ROYAL AQUARIUM.—Sgr. SUCCI, who is doing a fast of forty days, and has had no food for fifteen days, holds receptions all day. He is watched day and night by Doctors, Pressmen, and Laymen. Admission, One Shilling. Need loses weight, but maintains strength.

ROYAL AQUARIUM.—THIS DAY.—PROGRAMME at 3 and 8.—ELLA ZUILA and LULU, Heroines of the Lofty Wire (60 feet high and 160 feet long); the Wartenberg Troupes the Wonderful Hayfots; M. Serwais Le Roy; Fuller; "Astarte"; Baughman and Adelaide Dreams, the Man Serpent; Fred Paulsen, a Veritable Strong Man; Milroy Cooper, vocalist; Lavender Brothers, Bicycle Trickists; Webb and Tripp; the Tourniaire Quartette; Professor Cross Threadgold; Zufina, the Queen of Clubs (in the evening), &c. Rock with a Aquatic Entertainment at 5.30 and 8.30. In the Arcade, &c.

KING REFERENDUM.

Of the articles of permanent value in the April magazines, the most important and interesting is one in the *Contemporary*, in which Professor Dicey advocates the introduction of the Referendum. Indeed his articles on this subject—in the last number of the *Edinburgh* and now in the *Contemporary*—are the most important contribution that has been made to the study of higher politics in England for some time. The party bigot will no doubt regard any suggestion made by a Unionist professor as suspect; and indeed we fancy we can detect, running through Professor Dicey's advocacy of the Referendum, an ardent belief that its application to this country would give the final *coup de grâce* to Mr. Gladstone's Home Rule schemes. But, after all, Professor Dicey only falls herein into the not unamiable weakness to which all politicians are prone. We all believe that the country is on our side; and newspaper men in particular are given to speaking of "the country" and themselves as convertible terms. The Referendum should be considered on its merits, and not on the hopes which this party, or that, may have of it. Such hopes, we may add, have nothing very solid behind them. The Referendum, which was introduced into Switzerland by the Radicals and denounced by the Conservatives, is now generally recognized as a Conservative force. If it is ever introduced into this country, his Majesty may well have similar surprises in store.

We have no space to follow Professor Dicey into his philosophic exposition of the subject. The Referendum, as every one knows, is a system whereby certain "Acts of Parliament" require to be submitted to the direct vote of the people, "yes" or "no," before passing into law. The method of voting as adopted in Switzerland is simplicity itself. It was described in the *Pall Mall Gazette*, with a facsimile of a voting paper, a few years ago on the occasion of the Referendum on the Brandy Bill. Its introduction into England might, Professor Dicey suggests, be carried out with complete ease in a variety of ways. The objections made to it are, he shows, more apparent, than real; whilst in favour of it are these two great considerations:—*First*, that "it supplies the best, if not the only possible check upon ill-considered alterations in the fundamental institutions of the country;" and *secondly*, that it tends to sever legislation from politics. There is a great deal to be said under both of these heads. Professor Dicey says something, and Sir F. O. Adams, with Swiss experience before him, says more. (We will here venture, by the way, again to press upon the publishers our suggestion for a popular edition of Sir F. O. Adams's work. Switzerland is one of our two great political laboratories. The colonies are the other. Selections from Sir C. Dilke's chapters on Colonial Democracy, and a slightly curtailed edition of "The Swiss Confederation" would have a large sale at a cheap price, and would do a vast deal of good). For the present we must be content to refer our readers, so far as the advantages of the Referendum above described are concerned, to Professor Dicey's article in the *Contemporary*. But Professor Dicey does not, we think, exhaust the case for the Referendum. He omits one other great advantage which it is capable of conferring, and he does not give due weight to the tentative approaches which—under the stress of the spirit of the times—have already been made towards it in this country. Professor Dicey speaks of the Referendum everywhere as if it were only an obstructive and restraining force. But this is not the case. In countries where the course of legislation is already governed by public opinion, but where public opinion is difficult to gauge, the Referendum might become a strong propellent. Mr. Bryce points out in his "American Commonwealth" how "time is often lost in waiting for the opportunity of delivering the popular judgment." Nobody will do anything, because neither side feels sure what "the country" wants. Much greater initiative and independence in legislation would be possible if the wishes of the country were expressed in a regular and systematic way. Public opinion is already the sovereign power in this country, but its power is exercised in uncertain and indirect ways and at irregular periods. This is why there has been in several directions a tendency of late towards the spirit of the Referendum. Professor Dicey underrates, we think, the extent to which a General Election has now assimilated itself to a Referendum, and he does not notice at all how on a smaller scale a series of by-elections is regarded in a similar light. Still more curious is his neglect to notice the Free Libraries Act in this country and Local Option Acts in America and the colonies as embodying the idea of the Referendum. The movement against the House of Lords is another fact of the times which will undoubtedly make in the same direction. Indeed, to those who care to look forward it will seem by no means improbable that when the House of Lords commits suicide by wrongly interpreting the national will—say, by throwing out the next Home Rule Bill—its demise will be followed by the Proclamation of Referendum as King.

THE ENGLISHMAN IN THE LAND OF OPHIR.

I.—The Real Search for King Solomon's Mines.

(By Our Special Correspondent recently in South Africa.)

In the heart of the great watershed which feeds the Zambesi and the Limpopo there is a mountainous plateau which has perhaps played an interesting part in the past history of the world, and which is probably destined to play a part even more interesting in that of the future. It is a land lying rather north and east in that great strip of the African map which has been but lately "painted red," and which is now therefore under the sovereignty of two small islands which would fit comfortably into its spare corners. The few men who have ever made their way into this land saw that it was altogether good. On the tropical fringe of Central Africa it keeps a temperate air, fresh and fever-free, in which the European can work as well as breathe; for it is one of the terraces in which the great continent is built, and rises some 6,000 ft. above the sea. It is a fertile land, moreover—a land bursting with neglected fertility. Scratch the wilderness, and you will find a garden. It is well-watered—a country of a hundred streams. Game ranges its hills and valleys, and there is grazing for a thousand herds of cattle. But these are only half the favours which boon Nature has lavished on this fortunate region. She has also made it one of her rare storehouses of mineral wealth. She has glutted it with gold. The rocks sparkle with gold; gold peeps out from every hill-side; in the bed of every stream the sand is clotted with it. The traveller follows it for miles, till he can scarce believe his eyes or contain himself for greed of so much treasure. Even the mild, lethargic Mashona sets his wives to wash a quill-full of it out, half scared at his own temerity in meddling with the sacred *tsipi*, on the removal of which, he thinks, there rests a curse. Perhaps he is right about the curse. But, at least, others have braved it before him, years and years ago. The country is dotted with strange broken relics of their work. The furnaces which they built to smelt the ore, the strong round keeps which they raised against the alarms of some besetting foe, the great stones in which they scored in indecipherable characters the record of their labours, perhaps the clue to their prize—these things remain and move the awe of the Matabele and his Mashona vassal.

Rider Haggard come True.

Who were they, these soldier-workmen of a vanished civilization, and at whose bidding did they force their way into this barbarous place to dig for gold? "And they came to Ophir, and fetched from thence gold, four hundred and twenty talents, and brought it to King Solomon." "Now the weight of gold that came to King Solomon in one year was six hundred three-score and six talents of gold." The mysterious folk who have imprinted on Mashonaland the traces of an ancient quest for gold were none other, so the learned have conjectured, than those quick, adventurous Phœnicians who, in the days when the Red Sea was the Mediterranean of ancient commerce, and the Mediterranean its Atlantic, brought "gold of Ophir, fine gold," and "great plenty of almug trees and precious stones" to the Oriental monarch whose magnificence is still a proverb upon modern lips. To-day, then, the Englishman is in the land of Ophir. John Bull, represented by a new "John Company," destined perhaps to play in the African continent an imperial part hardly inferior to that which the old John Company played in the peninsula of Hindostan, is opening afresh the treasure-house of antiquity, equipped with resources of which the dett Phœnician never dreamed. It may be that he will come upon such relics among the abandoned workings as will throw a new light upon the story of his predecessors, and re-write a page of the world's history. It may be even that he will stumble into chambers of subterranean wealth such as Mr. Haggard has imagined, secured with labyrinths like those of the Pyramids, with sliding stones, and all the appropriate witchcraft of an age when human life and human labour were of no account.

From King Solomon to Queen Victoria.

Before many years are out, we may expect to see the image of Queen Victoria stamped on the gold with which King Solomon overlaid his ivory throne and wreathed the cedar pillars of his Temple. But empire now, as Professor Seeley has reminded us, is not like empire then. Queen Victoria not only of fresh air and hard work, but of staunch teetotalism, for "a mighty man is he, with large and sinewy hands; and the muscles of his brawny arms are strong as iron bands." His burly form is ever welcome in the Parliament House, and the sobriquet of "Honest Tom" testifies to his popularity.

Mr. R. L. Stevenson among the Lepers.

In his two years' voyaging over the summer seas of the Pacific Mr. R. L. Stevenson did not forget to pay a pilgrimage to the shrine of the sainted Father Damien. Here are his recollections of the scene:—"I visited Molokai about a fortnight after the death of Father Damien. It is a fearful place to live in, and reminds one of a waking nightmare. It would be one altogether for a visitor to spend more than an hour there, were it not for the Catholic Sisters, but it is worth while going through the ordeal to see them moving about among the stricken lepers, like angels of light and mercy, as, indeed, they are."

"Robbery under Arms."

"Robbery under Arms," the novel which some of our London critics have just discovered, and which is said to have greatly pleased Mr. Gladstone, has long had a reputation in Australia. Mr. David Christie Murray has written of it in the *Melbourne Leader* as the beginning of Australian literature. Among the colonists themselves, however, two opinions appear to exist regarding the value of the work as a picture of a certain phase of life in the Australian backwoods. Some critics have lately been impugning its accuracy and trustworthiness.

How the Charter was Got.

In the latest South African Blue-book, giving the official history of the British South Africa Company, the salient point is that the company has all along had the cordial support of Sir Hercules Robinson, who wrote in March, 1889, that there were only two alternatives for Matabeleland—a Chartered Company, or a repetition of the evils in Swaziland. Sir Hercules did not believe that the third course, fought for by the Rev. John Mackenzie, that of a Crown colony up to the Zambesi, was even theoretically preferable.

Sir Charles Lilley's Tirade.

In speaking on the subject of Imperial Federation recently, Sir Charles Lilley, the Chief Justice of Queensland, quite lost his judicial temper. He declared that the agitation of the Imperial Federation League was likely to lead to "a premature, violent, and unfriendly separation" of the colonies from England. "We may now reasonably apprehend," the people of Brisbane were gravely assured, "that the first armed enemy of Australia will be England with Indian troops, at the cost of the wretchedly impoverished, taxridden people of India." This statement was rightly ridiculed by the press, and not least by the section of it which favours the Australian Natives' Association.

OUR KITH AND KIN.

The Newfoundland Crux.

The protest from Newfoundland against the *modus vivendi* has not yet reached the Colonial Office, but may be expected to arrive in the course of a day or two, and at about the same time the dispatch from the Home Government containing the full text of the *modus vivendi* will arrive in Newfoundland. The Select Committee of both Houses of the Newfoundland Legislature which has been appointed to consider the subject, and draw up an address to the Queen, will therefore have the benefits of a fuller knowledge of the subject than has animated the meeting of which we have been hearing so much.

Overdone Signals of Distress.

At present the attitude of the Colony, looked at from a common sense point of view, seems rather like giving their case away to the French. No one doubts that France has certain rights upon the northern shore. But except as a matter of sentiment and as a training ground for sailors these rights had very little value, and the real policy of the Colony would have been to purchase them for as low a price as possible. By crying up the importance of the whole question the Colonists are simply acting like a purchaser in any other market, who should begin his negotiation by crying up the value to him of the article for which he ultimately intended to pay. The French rights may very possibly be bought out in the end, but Newfoundland will have to pay a fancy price. With these facts to consider, it may be expected that the Select Committee will take a more reasonable view of the situation than the mass meeting of St. John's.

The Piety of Canadian M.P.s.

In Ontario clergymen have hitherto been entirely exempt from taxation. A Government bill has just been introduced into the Legislature putting an end to this exemption. The clergymen's salaries and residences, as well as the Church lands, are to be subject to the ordinary taxation of the country. Some backsliding in the religious zeal of the M.P.s may account for the very favourable reception given to the measure. Quite otherwise is it with the Dominion Parliament at Ottawa. With much prospect of success, a bill has been reintroduced practically enacting the clauses of our old Act of Charles II. for the suppression of Sunday labour.

Honest Tom.

Mr. Thomas Playford, one of South Australia's delegates at the Melbourne Conference, is a somewhat remarkable example of Colonial statesmanship. He has been Premier, and is now leader of the Opposition in the Adelaide Assembly. Besides politics he follows the occupation of a market gardener, and at his place a few miles from Adelaide personally engages in the work of rearing cabbages and potatoes. Mr. Playford is a living witness of the virtues

is no Sesostris. It is the plain English citizen, the unit of empire in the British Isles or in the British colonies, who is to gain, by the new fields of labour and of enterprise, the larger elbow-room and opportunity which the British South Africa Company is opening up. It is the "Man in the Street" who has taken the place, in the English-speaking age, of the Solomon of old, to whom "Tarshish and the isles brought presents, Arabia and Sheba offered gifts;" and the pioneers of the new John Company, their police and their prospectors, are his Phœnicians.

THE MEANING OF THE NEW COMPANY.

The Chartered company, then, is a taxpayer's agency for pulling the chestnuts out of the fire. The plan of farming out national responsibilities and duties for what can be made out of them may not be an ideal one; but at least it prevents the Zambesi from being, in Mr. Morley's phrase, altogether swallowed up by the Suck, and enables the elector to set his house in order at home undistracted by distant conditions which he has not had time to master. This, of course, is not the view of those who persist in regarding the enterprise simply as financial exploitation. If I have dwelt upon the gold, it is because there lies in that one yellow mineral the most powerful political alchemy. Between the Vaal and the Limpopo, between the Limpopo and the Zambesi, its presence assures that of the Englishman, and, knitting together both the qualities and the defects of the English character into one restless energy, makes even greed serve the ends of future greatness. It is strange to think that within living memory we had no foothold whatever on this inexhaustible continent, no claim on the immense possibilities of its future beyond the little settlement of Sierra Leone—"The White Man's Grave." Now every year forges some new link between Boers, blacks, and British; and the day when the charter of the British South Africa Company was signed began a new chapter in the destinies of all three. To peer out from this little corner of North-western Europe at the huge field in which issues so tremendous are resolving themselves before our eyes with such irrevocable swiftness is for any one with a saving spark of imagination to feel the spirit of Napoleon's impatient saying, "Cette vieille Europe m'ennuie."

"BLOOD AND IRON" IN THE LAND OF OPHIR.

To English South Africa this enterprise means two things—one of external, one of internal importance. As the gate to the interior it secures the reversion of unknown possibilities in Central Africa. In South Africa itself it implies the hegemony in the confederation of the future. In the present article I propose to show that what has been decided is a long struggle for the possession of these advantages—a struggle which has but narrowly been decided in our favour. In another I shall show how that result has revolutionized the politics of every state and colony in South Africa.

Had Lobengula been another Umbandine, we should have lost the land of Ophir. We find the King of the Matabele an awkward customer to deal with. But for the qualities which make him so, there would have been by this time nothing left to deal in. For years the fate of Mashonaland hung in the balance. Swamped by a rabble of concessionaires, and under a monarch debauched by drink, the country would have become a second Swaziland. But Lobengula was of another mettle, or he would never have held his own among a nation fixed in the military mould into which the Matabele nation was cast by its genesis. Originally a tribe of insurgent Zulus, who cut their way north under Lobengula's father Moselikatze (or, more correctly, Umziligaze), they retain to this day the military organization which, since the time of Tchaka, has lent a terror to the Zulu name. When Umziligaze first led his nation of warriors into the Promised Land, then thickly populated, he set to work to clear it with a ruthless ferocity remarkable even in savage annals, and with a conscientious thoroughness equal to that which inspired the Chosen People in their extermination of the Amalekites and other cities of the Land of Canaan. Neither the Matabele nor their neighbours have ever forgotten this baptism of blood. Hundreds of miles away their name is a terror, and the mere rumour of their coming is solitude. It is ill bargaining with the master of many legions, and to the fiery *impis* of Lobengula, always straining in the leash to "wash their spears," and ready at a word to "eat up" even an unoffending tribe of kindred Kafirs, we owe it that his coveted Naboth's vineyard has been secured all this time from white encroachment either by the filibuster or by the more insidious concession-monger.

That it was to this cause rather than to the declaration of a nebulous "sphere of influence" that we owe the salvation of the land of Ophir from the stagnant ascendency of the Portuguese is proved by incidents which are fresh in the public memory. It is true that Portugal denied Lobengula's title to the fief of Mashonaland, in which there is not a chief who dare gainsay him. But the denial was confined to paper. "He has no more right than a burglar would have to my house, simply because he has run through it and knocked my family on the head," said Senhor Cavallos, the Portuguese Consul at the Cape, when I asked him the ground of their claims. "But you have let the burglar settle down in the drawing-room and have the use of the house whenever he pleases," was my natural reply. But the real danger from which we have narrowly escaped is neither German aggression nor Portuguese—neither another Shiré in the land of Ophir nor another Damaraland. The vital issue which has been decided, and decided in our favour, is one between Dutch and English. It is the Boer of the Transvaal, whose friendly co-operation is now secured, who had long contemplated the step which would have meant the condemnation of England to play for ever a subordinate part in this region. There lies before me a curious illustration of the efforts which, in the hostile period after the war of independence, the Government of the Republic repeatedly made, but made in vain, to conclude arrangements with the Matabele King. This is a copy of a letter which was sent by General Joubert to Lobengula eight years ago.

A STRANGE STATE PAPER.

It was given to me by Mr. Selous, the South African Nimrod, who became possessed of it as follows:—Mr. Selous, on one of his hunting expeditions, was up at the King's kraal when the letter arrived. It was couched in Dutch, and the messenger could not translate it. At Lobengula's request Mr. Selous took the letter down to his waggon, and there wrote out the very translation which he showed me in manuscript. The letter is dated "Marico, S.A.R., March 9, 1882," and addressed to "the great ruler, the chief Lobengula, son of Umziligaze, the great King of the Matabele nation." "Now you must have heard," it runs, "that the English took away our country, the Transvaal, or, as they say, annexed it. We then talked nicely for four years, and begged for our country. But no; when an Englishman once has your property in his hands, then is he like to an ape that has its hands full of pumpkin-seeds. If you don't beat him to death, he will never let go. And thus all our nice talk for four years did not help us at all. Then the English commenced to arrest us, because we were dissatisfied; and that caused the shooting and fighting. Then the English first found that it would be better to give us back our country. . . . And we will now once more live in friendship with Lobengula, as we lived in friendship with Umziligaze; and such must be our friendship that so long as there is one Boer and one Matabele living these must remain friends." After a hopeful allusion to the time "when the stink which the Englishman brought with him is blown away altogether," this unique document of diplomacy closes with the signature of "The Commandant-General of the S.A. Republic, for the Government and Administration, P. J. Joubert." The peculiar way in which the alleged "friendship" with Umziligaze had expressed itself towards the father had perhaps something to do with the coldness with which these advances were received by the son. But if Lobengula was not persuaded that the English Queen had been "eaten up" at Majuba Hill, it was certainly not for lack of trying.

THE BOER MACHIAVELLI.

It is now pretty generally recognized that the idea which prompted these overtures to Lobengula was also the idea which created the short-lived republics of Stellaland and Goshen. Apparently an overflow of the Transvaal beyond its western frontier, it was in truth rather an open eye on the north than a blind eye on the west which caused the Government of the Republic to wink at the aggression. To us the men who sallied out from Rooi Grond to lift cattle and to plant themselves on native grazing land were Boer filibusters. In high quarters of the Transvaal they appeared rather as citizens of the Republic extending its boundaries as irregular pioneers. The expedition of Sir Charles Warren and the reorganization of Bechuanaland as a protectorate, with a Crown colony for base, checkmated a design which would have locked the Transvaal with German territory, and built a Boer wall across the continent of Africa. Bechuanaland was the scene of the struggle, but it was the battle of Matabeleland that was being fought, and it is appropriate that the founder of the Chartered Company should have been from first to last the moving spirit in preserving the British right of way to its possessions. Other indications are not wanting of the shrewd designs of Paul Kruger for an extension of his nomadic race across the Limpopo. In the expedition beyond the border which led to the "Grobelaar" incident it is more than suspected that there were some sealed orders for spying out the land. However, the luckless man sealed his adventure, whatever its nature, with his life; and his secret, if he had any, died with him. This much is certain: that when the Rudd and Rhodes Concession was made public the wisest heads in Cape Colony expected that a party of Boers would "rush" Mashonaland; and it was only when the seal was put upon the charter which Mr. Rhodes hurried to England to secure that the place of England in South and Central Africa was finally and peacefully assured.

(To be concluded.)

[*The preceding articles in this series, entitled "The Romance of Diamond Smuggling," appeared on March 19 and 20.*]

OCCASIONAL NOTES.

"If, as the result of the Conference," said Sir John Gorst at its concluding meeting on Saturday, "millions of children were rescued from misery, and millions of women restored to domestic life, his Majesty's initiative would ever be remembered with gratitude." This sentiment of the English delegate, though perhaps a little hyperbolical in expression, agrees much better with the true significance of the occasion than does the supercilious tone adopted by too many organs of the English press. Great movements have small beginnings, and Imperial Cæsar started as a puling infant. The recognition of labour questions as a matter of international concern is a principle which contains within it such great possibilities of development, that we are surprised to find a Socialist like Mr. Hyndman writing to the *Times* to belittle the German Emperor's new departure.

The results of the Conference, however, as we pointed out on Saturday, are not by any means all in the distant future. The resolutions arrived at would, if carried out, constitute an important body of social reform. They would bring the Continental workers up to the English level, and in one or two respects improve the position of the English workers too. Germany herself is bound to give prompt effect to many of the resolutions; whilst the Conference cannot fail to force the pace of social reform in the other participating countries. The suggestions made by the Conference for international statistics and for periodic meetings are particularly valuable from this point of view.

Those good folk who are never quite abreast of the times—the kind of folk who regarded "Robert Elsmere" as a revelation—will be somewhat painfully startled, we fear, by Sir George Stokes's lecture on immortality. The president of the Royal Society is, as every one knows, a pillar of orthodoxy. At Church Congresses and Christian Evidence Defence Committees he is always produced as a living example of the harmony between science and Christianity. Yet here is Professor Stokes pronouncing the resurrection of the body to be an "extravagant and incredible belief," throwing doubt on the immortality of the soul as an improbable hypothesis, and inclining to the idea that what, immediately at any rate, follows upon death is only "a state of unconsciousness." After that, indeed, he places the Resurrection; but as it is a resurrection neither of soul nor of body, one may doubt whether the Professor's speculations will prove as "helpful" to the orthodox as he hoped.

From the personal point of view there is not much fault to be found with the speech made by Major Isaacs to his constituents on Saturday. Considering his failure to obtain a verdict against the woman he had wronged, one may think that he somewhat over-did his self-defence. Still undoubtedly he had treated her with greater liberality than most men in like circumstances are apt to show; and clearly, therefore, he was entitled to make the most of his amends. Moreover, his speech was laudably free alike from the hardy denials and the cringing cant which are sometimes forthcoming on such occasions. But were his audience quite wise in declaring that "Walworth" thought all the better of the Major for his exploits, and that they regard him as a "jollier good fellow" than ever?

The remarkable thing in the story of the *City of Paris* is the total absence of anything like a panic on board. Neither at the moment when the loud crash and dreadful tremor from stem to stern, familiar in narratives of the kind, announced that a cylinder had burst and blown a hole in the bottom of the ship, nor under the nervous strain of drifting like a log for several days and nights without so much as sighting a sail, with boats ready lowered and constant volleys of rockets, did there arise the slightest confusion among the six or seven hundred passengers whom the *City of Paris* carried. Indeed, when aid at last arrived, and the *Adriatic* offered to take them aboard and land them back at New York, they seem to have been unanimous in deciding to stick to the water-logged *City of Paris*, and in her to be towed to their English destination. Not a soul, in fact, seems to have lost his or her head. Such a record reflects the greatest credit, not only on the second engineer, who at great peril shut off steam, but on the captain, who set the example of cool nerve—a quality hardly less contagious than wild panic—and on the officers and crew, who did their work with such business-like and orderly completeness.

Dr. Bruno Wille is asking for a closer union between democracy and the drama. In an article in the Social-Democratic *Berliner Volksblatt* he appeals to workers and to men of letters to assist him in redeeming the theatre from its present "bondage to capitalism." He contends that the taste of the masses, if left to free self-development, would soon manifest itself to be loftier, purer, and more intellectual than the taste of the upper and bourgeois classes from whom the stage now takes its character and colour. We believe that Macready was of the same belief; "the gods," as we all know, love "Hamlet" and "Macbeth," and to show themselves to be "godly" in another sense than that of their high physical location in our playhouses. "Corrupt social and economical views," says Dr. Wille, "lie at the background of most of our fashionable plays."

What Dr. Wille proposes is the formation of a "Society for the People's Free Stage" (*Freie Volksbühne*), and thinks that such a movement would obtain the support of such writers as Tolstoi, Dostojewski, Ibsen, Kielland, and of the best minds amongst the French and German realists, who, as he tells us, have many students and admirers amongst the workfolk of Berlin and the great German industrial centres. He holds that a small beginning might be made by hiring a theatre once a month—and, if successful, every Sunday—for the performance of a genuine "People's play." He asks for a quarterly subscription of 1 mark 50 pfennig from those who are ready to join his stage-reform movement. He will certainly need a multitude of subscribers before he can do much in the way of dramatic representation with such small contributions. But the "Proletariat," for so he calls those to whom he appeals, will scarcely be able to afford a larger sum.

SOME OF THE APRIL MAGAZINES.—I.

"THE CENTURY."

A very attractive number. How Rip van Winkle's dramatic birth occurred is the subject of some interesting reminiscences by Mr. Jefferson. Having been strongly impressed by the stage possibilities of the story, the autobiographer relates:—

I was so bent upon acting the part that in less than a week, by industriously ransacking the theatrical wardrobe establishments for old leather and mildewed cloth, and by personally superintending the making of the wigs, each article of my costume was completed; and all this, too, before I had written a line of the play or studied a word of the part. This is working in an opposite direction from all the conventional methods in the study and elaboration of a dramatic character, and certainly not following the course I would advise any one to pursue. I merely mention the out-of-the-way, upside-down manner of going to work as an illustration of the impatience and enthusiasm with which I entered upon the task. I can only account for my getting the dress ready before I studied the part to the vain desire I had of witnessing myself in the glass, decked out and equipped as the hero of the Catskills.

Mr. E. J. Glave, "one of Stanley's pioneer officers," gives some thrilling details of the slave trade in the Congo basin, which he illustrates, after sketches made by himself, on the spot. In his opinion—

The absence of religious fanaticism, the disunited condition of the natives, and their acknowledgment of physical superiority, ought to be taken advantage of, and always borne in mind when plans for the suppression of the slave trade and its attendant barbarism are projected. It will be some years before the slave trade carried on by the Arabs can be successfully grappled with, but there is no reason why any delay should occur in striking a blow at the inter-tribal trade.

Mrs. Pennell contributes a pathetic account of "The Herr Maestro" with whom she studied Italian in Venice; and the Director-General of the Paris Exhibition makes some "Suggestions for the Next World's Fair." Supplementing the article in the March *Universal Review*, the reader interested in Japan will find the paper by Mr. John La Farge, with pictures by the author, worth perusal. Archæologists will turn eagerly to "The Serpent Mound of Ohio;" to the following paper, by Mr. Kennan, we have already alluded. "The Old Poetic Guild in Ireland" is a sketch of the "filé" caste. Other noteworthy papers concern the Fur Seal Islands, the Shoshone Falls—apparently a second edition of Niagara—and, for heavier reading, "A Programme for Labour Reform."

"HARPER'S MAGAZINE."

The intricate processes brought into play in the production of "A Suit of Clothes" are described in the ninth article on Great American Industries. The Rev. Mr. Milburn has written a biography of Dr. Thomas Young, the Somersetshire scientist—who, although most learned, was "invisible to his contemporaries"—to which is prefixed the excellent portrait from Peacock's "Life;" and General Merritt contributes the history of "Three Indian Campaigns." The industrious Mr. Andrew Lang provides comments on "The Merchant of Venice" (how priceless would be a few comments by Shakspeare on "Lost Leaders"!), to accompany some pictures by E. A. Abbey, which, if one could altogether forget the magnificent meaning of the play by Mr. Irving, might fairly be characterized as admirable. The remaining article of importance, by H. C. Lukens, is entitled "American Literary Comedians," but chronicles the triumphs of the pen rather than those of the theatre; it is, in fact, a careful survey of the whole realm of American humour from the earliest times when that curious product came into typographical existence down to last summer. From the need for compressing a large subject into a short paper, much of Mr. Lukens's article is a mere catalogue of names, but they are strung together with enough skill to prove the author's right to a niche in the temple of which he tells us so much and so well. By the way, might we not have been spared the pronouncement that Willis's "Love in a Cottage" is "palatable as the choicest metrical vivacity offered by Austin Dobson, Frederick Locker, C. S. Calverley, or Andrew Lang"? It makes one suspect that Mr. Lukens may not be wholly acquitted of log-rolling some of his American friends.

"THE CORNHILL MAGAZINE."

As we have pointed out in two notable instances recently, the ground is being slowly cut away from the feet of the advocates of capital punishment. The three weeks now allowed between sentence and execution is surely another indication of the trend of popular opinion, for, as the writer of "More Circuit Notes" reminds us—

In the old days condemned men were generally hanged the day after sentence. They used to pray for a "long day," which meant eight-and-forty hours; it was the most they got. Captain John Donellan, who was sentenced for the poisoning of his brother-in-law, Sir Theodosius Boughton, with laurel water, in 1781, was condemned late on a Friday night and hanged on the Monday. No doubt his position secured him the respite, that and Sunday intervening.

These "Notes" (which refer to real occurrences of last autumn) are the brightest thing in Mr. Payn's magazine this month. A poem, "Sister Rose Gertrude," is perhaps more praiseworthy in conception than realization—an extract from our recent interview forms a prefatory note. "Fisticuffs in Fiction" is a gossipy disquisition, and "Nature at Night" might be a *Daily News* leader by a well-known pillar of that journal. The somewhat strangely christened "An Excavator's Extracts" tells how two persons passed their time on two islands off the north coast of Arabia last winter. "A Set of Chessmen" is a model "short story."

"LONGMAN'S."

Mr. Edward Clodd, beginning with the Oberammergau peasants, puts forward much information of interest concerning "Miracle Plays" in England:—

The happy result of their translation into the vernacular is that they are rich storehouses of local dialects and customs of the time. They are, alike in form and spirit, for the most part in keeping with the dignity and seriousness of their subjects. There is no lack of reverence; the characters are skilfully and sympathetically treated, and the authors, with true insight, availed themselves of certain incidents as vehicles of harmless mirth. They at least succeeded in their main purpose in making the spectacles channels of popular instruction in the leading truths of the Christian religion in days when the Bible was a sealed book except to the clergy.

Mr. W. H. Hudson will astonish readers who have never paid special attention to "Music and Dancing in Nature" by what he has to say of birds which give concerts and balls—quite in the style of "The Grasshopper's Feast." The irrepressible Mr. Lang contributes his usual chat, and Mr. Val Prinsep's "Virginie" is continued. "For One Night Only" is a taste of Mr. Rudyard Kipling's quality. In it, the "Arts and Crafts," a love story, and a haunted box at the play are jumbled up in a mysterious compound which (to quote the panegyric of the *Times* the other day) will, we fancy, scarcely be "generally accepted as representing, with a fair amount of truth and a great amount of pungency, scenes of a very diverse kind."

In the *Art Journal* (Virtue) there is an illustrated account of Mr. Waterlow, the latest A.R.A. Some pictures of Old Moreton Hall—a most charmingly picturesque place—are interesting. The *Art Review* (Walter Scott) contains an illustrated article on Auguste Rodin, and a good photogravure of Mr. J. D. Batten's "Doom of Loki."

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PRIVATE VIEWS IN THE ARTISTS' STUDIOS.

IV.—MR. E. ONSLOW FORD, A.R.A.

THERE was a not unpleasant odour of Hudson's extract of soap, gold size, and other compounds in Mr. Onslow Ford's studio when called upon him (writes our representative). The soap extract was being applied by a lad to the charming life-size statue of a young girl, "Peace," which was exhibited in the plaster two years ago. The gold size was from the heroic statue of General Gordon seated upon a camel, and from the single figures of "Music" and "Dancing" which were being covered with gold-leaf preparatory to bronzing. "I shall have the accumulation of four years' work for the exhibitions," said Mr. Ford. The 'General Gordon' is in plaster, and is going to the Royal Academy. It is a commission from the Royal Engineers, and the bronze casting is to be placed in front of their Institute at Chatham, facing the Crimean Arch. It is to be ready at the beginning of June, and will be unveiled by the Prince of Wales. I have been at work upon it more or less for two years, but this is what has taken most of the time."

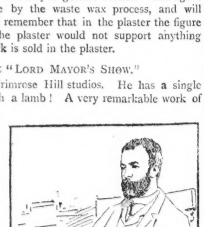
MR. ONSLOW FORD.
(From a photograph by Messrs. Elliott and Fry.)

Mr. Ford pointed to a small model of a camel, a foot or so high, which he is sending to the Salon. "I did it at the Zoo," he said, "in wax, and worked for two summers at it. They have three or four there, and it was fortunate that one of these was exactly the sort of animal I wanted—a highly bred Soudan camel, such a one as was used by officers of the Camel Corps. A camel of this sort stands some 6 ft. 3 in. high, while a transport camel stands about 7 ft. to the hump. I got mad on the subject of camels, and when Barnum came I rushed down to Olympia to see his. He had seventeen, but none of them were to be compared to those at the Zoo." The figure of the General sits on the animal's hump, the well-known rattan in his right hand, the reins being held in the left. It is a capital likeness. The peculiar weakness of a composition such as this would arise from the slender supports which the legs form to the great bulk of the animal's body and the figure above. But Mr. Ford has been equal to the occasion, and has disposed the tassels and trappings in such a way as to get over the difficulty.

The figures of "Music" and "Dancing" are commissions from the Maharajah of Darbunjah to fill vacant niches in his palace. "You might whistle for a long time before you would get a *carte blanche* commission for two statues in England," said Mr. Ford. "They are in plaster, and they are gilded all over preparatory to the bronzing being applied. This is the only way to get a good artificial bronze, particularly a golden bronze. The figure of 'Peace' has been cast in bronze by the waste wax process, and will now be exhibited complete. You will remember that in the plaster the figure held a real palm, gilded, because the plaster would not support anything heavier." It is very rarely that a work is sold in the plaster.

V.—MR. W. LOGSDAIL'S "LORD MAYOR'S SHOW."

Mr. W. Logsdail works in the Primrose Hill studios. He has a single picture. It is his ewe-lamb; but such a lamb! A very remarkable work of considerable size—to be exact, it is on a canvas 9 ft. 6 in. by 6 ft. 6 in. It is painted with the vigour and painstaking accuracy so well known in the artist's work; in manner, the natural development of the course of study he pursued in the schools at Antwerp. It will probably be "the picture of the year," so far as popularity goes. Too large, perhaps, for a private collection, it ought to be acquired by some public body; it is just such a picture as ought to belong to the Corporation of the City of London. It is of the Lord Mayor's Show, just after it has started from the Mansion House. Walking out of the picture towards the spectator are the three footmen who precede the Lord Mayor's carriage, gorgeous in coats of blue and gold, white breeches, and pink silk stockings. Behind is the historic coach, begilded; and after that the hussars, and glimpses of the rest of the procession. On the left the police keep back the eager spectators, the crowd being made up of many well-known types. There is the soldier, the shop-girl, the shoeblack, the City gamin, and the City clerk; old women and young children all jostling each other. Above them is the Bank, its skyline being broken by figures of spectators, and on the right is the colonnade of the Exchange. The effect is that of a wet day: not a regular pouring day like that of three years ago, when the then Lord Mayor kindly sent all the ballet girls and supers home, but a day with just such a chance of clearing up as would tempt spectators to go out.



MR. W. LOGSDAIL.

"Your picture will be very popular, Mr. Logsdail," said our representative. "I suppose it will," was the reply, "although that may not be very high praise. The best work is the least understood by the public. It has been very hard work, and has taken me two years to paint. But I think it is the sort of event that ought to be painted, and I think I may say that the picture will become of historical interest. I was greatly assisted by the kindness of Sir James Whitehead, who lent me the liveries and gave me every assistance he could. The three footmen are portraits; you could not get such characteristic figures otherwise. I painted them in this studio; you see I had a glass house built at the back purposely for this picture, to get the effect of open air. The policeman? Well, they are portraits of friends of mine; the one on the left I painted in my 'Bank' picture as a 'bus-driver. Flattered? Well, he entered into the joke. I got the uniforms from the Old Jewry. The mounted policemen and hussars are portraits. I have painted some of my friends in the crowd; there, for instance, is my friend Waterhouse, here is Wolf, the animal painter, this is Mr. Mills of Newman's, the colour maker's, whom you may have seen at the Hogarth Club, and here again is my frame maker. The shoeblack and some of the others I picked up at various times. The soldier is a model, and so is the young lady. You see, models understand what is required much better than amateurs. I painted studies of the Bank and Exchange from the steps of the Mansion House in sections. Yes, the people did trouble me a good deal, but one must put up with that. The cost? Well, I don't know what it has cost me to paint, having kept no note of it, but it must have been something considerable; for I have been shelling out all the time."

VI.—MR. HENRY MOORE, A.R.A.

Mr. Henry Moore has been very unfortunate this winter. In addition to severe domestic affliction, he has been three times prostrated by attacks of the Russian influenza, from the last of which he has only been about for eight or ten days. He is far from well now, and will only have one picture, which will go to the Academy. It will probably be called "A Storm Brewing." It is of a rare effect of cloud and sea, observed when becalmed in a passage between North Foreland and Flushing. It is the stillness which comes before the storm, and the sails of the ghostly-looking ship on the horizon hang motionless.

MR. HENRY MOORE.

"I shall be very glad to send you a photograph for reproduction in 'Pictures of 1890,'" said Mr. Moore to our representative; "the best representation of my last year's work was in your publication. I have exhibited in the Royal Academy since 1853," said Mr. Moore, in reply to some questions; "that is thirty-seven years, and yet one of the critics spoke of me last year as a 'promising young man.'" Mr. Moore is best known by his blue seas; but there is not a mood or phase of the sea that he has not painted at one time or other: grey seas, and seas and skies full of colour. "I always paint small studies at one sitting, because one never gets the same effect again; and I can tell you I work to bring out all I have got in me. They are not sketches, for I never sketch. I paint many of my studies from on board ship; but I have not got a yacht of my own; I can't afford it. I think the best seas I have seen are in the Channel." "Better than the Mediterranean?"—"Yes, there is more depth and transparency. The Mediterranean is somewhat opaque in effect," and Mr. Moore showed me two small pictures which illustrated the difference. He has also painted a number of landscapes in his time, and he showed me some Welsh scenes with very well drawn cattle. He occasionally paints still life, and he showed one picture of chrysanthemums, a very beautiful study of colour.

(The preceding article, describing visits to Sir F. Leighton, Mr. Briton Rivière, and Mr. Goodall, appeared on March 28.)

City Notes.

THE COLLAPSE IN NITRATES.

The inflation and collapse of nitrate company shares have been almost as phenomenal as the breakdown of the South African gold mines speculation. When the fever was at its worst prices were carried to insane heights, the £5 shares of Primitiva, for instance, being rushed as high as £38. Big dividends were paid, it is true, 60 per cent. being received by the Primitiva shareholders in the year ending June last, but it was not in reason that they could last. Gold in any possible quantity, if it were there to mine, might be turned out without affecting perceptibly the demand or the value of the product; but with such a commodity as nitrate of soda the market is soon glutted and the price forced down. Instead of £11 to £12 per ton, nitrate of soda is quoted to-day at just over £8, which is a losing price to some of the highly capitalized companies. To curtail the output in order to restore the equilibrium between supply and demand, and so maintain prices at a fair level, has the obvious drawback that it also curtails the earning power of the companies, upon the fullest extent of which the stock market has based its speculation, but it is the only way by which the business can be placed on a stable basis. Not liking the prospect of a survival of the fittest, the nitrate producers have made several attempts to come to terms as to the reduction of the output, but combinations of that kind are not easily arranged. Mutual jealousies and rival interests have up to the present stood in the way, and it looks as if the equilibrium is to be secured only by the weakest being forced to the wall. In the meantime the holders of nitrate shares, and the concerns depending upon the industry, have seen their property shrivel up to the extent of some eight millions sterling. Taking them all round, from a premium of about 100 per cent. the market value of some seventeen companies has dropped to a discount of about 35 per cent.

FRENCH TRADE IN 1889.

France was fortunate in 1889 in having a good year's trade to balance the heavy losses arising from the collapse of the Panama Canal Company and the Comptoir d'Escompte. Combined with the Exhibition, which was a clear windfall, there was an abundant harvest, and the result was shown in the exceptional revenue, trade, and commerce of the year. The figures compare with 1888 as follows:—

	1888.	1889.	Increase.
Imports	£164,280,000	£167,000,000	£2,720,000
Exports	130,860,000	144,343,000	13,473,000
Revenue	128,570,000	129,666,000	1,096,000

As regards imports food products fell off by £3,240,000, raw materials increased by £4,040,000, and manufactured articles showed a decrease of £1,412,000. With respect to the exports food products increased to the extent of £4,680,000, raw materials to the amount of £3,400,000, and manufactured goods to the value of £6,240,000. The increase of the revenue was mainly due to the influx of passengers, "which produced," as Mr. Crow puts it, "such an additional amount of travelling, drinking, smoking, carriage of letters, and despatching of telegrams that a surplus of more than £1,000,000 was realized on that account." Paris obtained a good share of the profit of the Exhibition, as the octroi duties rose from £5,631,000 to £6,031,000, an increase of £399,000, and the 28 millions of visitors to the Exhibition grounds crowded the theatres, restaurants, railways, and steamboats. The local river steamboats, for instance, carried, in millions of passengers, in 1888, 4.6; and in 1889 11.0.

THE CRIME OF THE BABY.

"An old woman named Kelly had allowed her farm at Clougorey to be used for huts for evicted tenants. She was ordered to remove them, and did not. In the morning, at six, she, her son, and her son's wife and baby were haled out of bed, driven to Newbridge, and thence taken to Dublin and to prison—baby and all."

'Twas in court.—To his men did the magistrate say,
"Who's the culprit you want me to punish to-day?"
"'Tis a babe from Clougorey," the constable said,
"It was early this morning we seized it in bed."

Said his worship, "The district I well recollect;
There were constables drafted the place to protect;
As was right, for in open contempt of the law
There was Father Kinsella at work with a saw.

"So the infant, no doubt, has a taint in its blood,
And there's nothing like nipping a babe in the bud;
And before I can act, you must give me, you know,
Some account of the facts upon which I may go."

Said a bobby, "This baby will grow to a man,
Which it's doing already as fast as it can;
'Twould be best, Sir, at once to convict it of crime,
For sedition, like colds, should be taken in time.

"I myself, I may boast, am a judge of a child,
And this babe, as it grows, will be safe to go wild
If you do not believe it, why, here, as you see,
Is a man ready primed to corroborate me."

Said another, "Your worship, the cross little cuss
Has been making most horrible faces at us;
We may yet see it fill up the cup of its guile
By attempting a humbugging sort of a smile.

"There's a look in its eye, you can easily see,
That's a long sight more 'cute than a baby's should be;
If you trace its career, you will notice, I think,
That the first thing this baby will learn is a wink.

"It's the kind of a babe that, as soon as it's big,
Would at once go and wink at a boycotted pig;
Then, or ever its character's formed for the worse,
Let us clap it in prison along with its nurse."

Said his worship, "My men, you have done very right
To attack and arrest such a baby at sight;
And the law of conspiracy surely will do
For the babe and its mother and grandmother too.

"As to what may be legal I own I'm at sea,
But for what's to be done with it, all will agree,
E'en without much concern for the facts of the case,
That a gaol for a patriot's child is the place."

J. L. J.

TO-DAY'S NEW BOOKS.

[Publishers would greatly oblige by stating the prices of books. Any notices under this head do no preclude further review should such seem to be necessary.]

ADAMSON, J. "Mumford Manor." (Fisher Unwin.)
[A story in one volume. Cloth. Pp. 300.]
"E. V. B." "Days and Hours in a Garden." (Elliot Stock.)
[A seventh edition, with a new preface. Vellum. Pp. 210.]
CRAWFORD, F. MARION. "Paul Patoff." (Macmillan and Co.)
[A new edition. Cloth. Pp. 382. Price 3s. 6d.]
YOUNGHUSBAND, Capt. G. J. "Polo in India." (W. H. Allen and Co.)
[Cloth. Pp. viii., 94.]

CORRESPONDENCE.

THE CREWE MURDERERS.

To the EDITOR *of the* PALL MALL GAZETTE.

SIR,—The apologists for murder whose letters appeared in your columns last Wednesday and Thursday deserve credit for the extreme frankness of their teaching. Mr. Grant Allen finds compensation for the commission of a particularly terrible and revolting crime in the fact that but for the murder of their father we should never have known under what conditions of cruelty and brutality the two condemned criminals lived. Doubtless all murders enlarge the circle of human knowledge in some particulars; and, whenever "Jack the Ripper" is caught, Mr. Grant Allen can most properly plead as an extenuating circumstance for his crimes that but for them the public would never have known so much as it now does of the social and moral condition of Whitechapel. Mr. Grant Allen's theory of "psychological necessity" will also carry us a long way, and be of high practical value in the defence of murders. Mr. Frederick H. Balfour is a not less valuable ally on the same side; but, for my part, I am unable to sympathise with their opinions. Assuming everything that is said against the character of the murdered man both as a man and a parent, I fail to see what moral obligation was imposed upon his sons to murder him—a defect possibly in my own imperfect moral sense, for which Mr. Grant Allen and Mr. F. H. Balfour must pardon me. These young men were not compelled to remain in a home which Mr. Balfour calls "a hell." The world is wide, opportunities for escape from parental tyranny are abundant, and the wretched excuses for a most atrocious crime, deliberately planned and carried out, are scarcely less abominable than the crime itself.—I am, your obedient servant,

A. S. PAGE.

To the EDITOR *of the* PALL MALL GAZETTE.

SIR,—It is unquestioned that the boys are legally guilty. Upon what grounds is it sought to justify their crime? It is said that the victim was an unkind and brutal father and a bad man; that his conduct was worthy of hatred and abhorrence. What code of civilization, what principle of morality, what system of religion, can be vouched to sanction such an argument as this? Without professing to believe in Christianity in the sense in which it is professed by many, I think it may be asserted that there is one maxim at least which its founder inculcated plainly and incontestably enough, and to deny which would be to declare oneself an enemy of the Gospel. If the story of the Atridæ, to which one of your correspondents refers, teaches any moral at all, surely we were meant by Sophocles and Æschylus to learn from it the wickedness of revenge. Pray do not think I could put myself above these poor lads who were driven to crime by the cruelty of their father, or boast that I could resist a temptation which was too strong for them; but if the hardship of doing right is an excuse for doing wrong the distinction between right and wrong does not exist.—Yours truly,

CHARLES FREDERIC HARDY.

Library Chambers, Grey's-inn, Mar. 27.

THE BRITISH COMMITTEE AT THE PARIS EXHIBITION.

To the EDITOR *of the* PALL MALL GAZETTE.

SIR,—As there is no wrong without a remedy, there must be some remedy for misstatements by *Truth*, but it is hard to find. May I try to discover one by appealing to the fairness of the press in general to correct some mis-statements of which one of their number has been guilty, but which it declines to withdraw? It was stated in a paragraph in *Truth* that exhibitors at the late Paris Exhibition were being dunned for a testimonial to the British Commission, and various comments were made on the fact. May I ask you to state (1) that no testimonial has ever been proposed to the Commission, Committee, or Council; (2) that I myself some months since declined to accept any testimonial, when on two several occasions the flattering suggestion was made; (3) that some of the exhibitors, acting entirely on their own initiative, are subscribing toward a gift to the members of the staff which did the work and got none of the credit—a very proper thing, in my opinion, to do, though it has never been done at previous Exhibitions. The question is one without any public interest; but it is hard, after trying to do one's work honestly, to be accused of petty meanness. I would not have troubled you had the Editor of *Truth* published even the substance of the disclaimer I sent him, instead of absolutely distorting it.—I am, Sir, your obedient servant,

H. TRUEMAN WOOD,
Secretary British Committee.

Society of Arts, John-street, Adelphi, W.C., March 26.

THE NEW YORK UNDERGROUND RAILWAY.

To the EDITOR *of the* PALL MALL GAZETTE.

SIR,—The *Pall Mall Gazette* the other day contained the following item:—

"The Commissioners of Public Works at New York (says a Dalziel's eddegram) have refused to give permission to the directors of the projected underground railway in this city to open up streets on the proposed route in order to construct the line. This virtually negatives the whole scheme, and it is probable that the New York Underground Railway Company will be dissolved in the near future.

"So much of the despatch as is new is not true, and so much as is true is not new." The refusal was given in the autumn of 1888, when the company commenced mandamus proceedings to compel the Commissioners to give the "permit"; the Commissioners filed a cross suit asking the Court to declare that the original rights of the company had lapsed. This suit has recently been decided in the company's favour, but it had filed an agreement not to commence work until the mandamus suit was decided by the Court of Appeals. The case has not yet been argued before that court, and the conclusions are therefore obviously unjustifiable. Inasmuch as most of the issued shares of the railway company have been purchased by a construction company which is largely represented in London, it is of importance that an absurd and inconsequent opinion, which is also mischievous, should not obtain currency.—I am, Sir, your obedient servant,

ROWLAND R. HAZARD.

National Liberal Club, March 26.

"EDWARD THE THIRD."

To the EDITOR *of the* PALL MALL GAZETTE.

SIR,—There seems to be a little confusion about the statute 34 Edw. III., c. 1. As far as I can ascertain from the Revised Edition of the Statutes, there is a "not" printed in the English translation which is not to be found in the old French of the Great Roll of Statutes in the Tower of London. This important word "not" is, however, to be found in the French in Lib. Scacc. Westm., M.S. Cott. Nero, C. J., and the old printed copies.

Is it right that a statute of this sort should be left unrepealed? Let us see what is the difference in the sense. I will first take the English text. It authorizes the justices to restrain offenders, and rioters, and to arrest and chastise them according to their trespass and offence; and to cause them to be imprisoned and punished, &c.; also to inquire about those who have been "pillors" and "robbers" in parts beyond the sea and are now vagabonds, and to take and arrest all those that they may find by indictment or by suspicion and to put them in prison; and to take of all them that be "not" of good fame, where they shall be found, sufficient surety and mainprize of their good behaviour towards the King and his people, and the *other* duly to punish. The old French copy does not contain the above "*not*," and has the word "*others*" instead of "*others*." The effect appears to be that under the English copy the justices might require surety from people merely because they were not of good fame. But it looks as if, under the old French, the justices could not require surety from people merely because they were not of good fame; but that they were to require surety from such of those that had been pillors and robbers, before mentioned, who were of good fame, and to punish "the others."

I suppose we shall be told that the English translation is the law, and that somehow the French means the same as the English; or, at any rate, that it does not matter what it means. But how much of this highly penal Act is due to the Parliament of Edward III., and how much had its origin in the error of the transcriber?—Yours, &c.,

J. THEODORE DODD.

Lincoln's-inn.

Bord's Pianos.—25 per cent. discount for cash, or 15s. per month (Second-hand 10s. 6d. per month) on the three years' system. Illustrated List free of CHAS. STILES and CO., 48, SOUTHAMPTON-ST., HOLBORN, W.C. Pianos exchanged.

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ART GALLERIES.

SPORTS AND ARTS EXHIBITION.—GROSVENOR GALLERY, NEW BOND-STREET, W. NOW OPEN. Ten to Seven. Admission 1s.

THE NEW ENGLISH ART CLUB.—FIFTH ANNUAL EXHIBITION of MODERN PICTURES. OPEN DAILY from March 31st to May 8th. Ten to Six. HERMITAGE'S MASTERS, 8, CORNHILL (opposite the Bourse).

TUDOR EXHIBITION.—Patron, H.M. the QUEEN; Vice-Patron, H.R.H. the PRINCE OF WALES. NOW OPEN. (Last two weeks. Will CLOSE April 15th.) NEW GALLERY, REGENT-STREET. 10 to 6. Admission 1s. Hon. HAROLD DILLON, Secretary.

HOTEL LIST.

BOURNEMOUTH.—THE HIGHCLIFFE HOTEL, of world-wide reputation for comfort. Full South. Magnificent Sea Views. Table d'hôte. Electric Light. JOHN KILNER, Proprietor.

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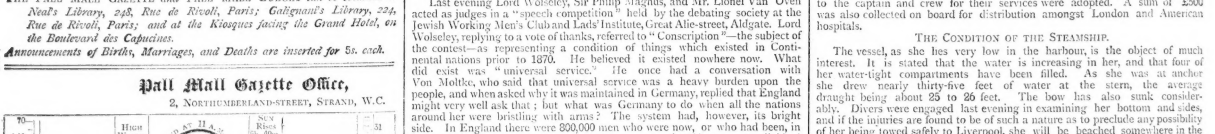
Announcements of Births, Marriages, and Deaths are inserted for 5s. each.

Pall Mall Gazette Office,

2, NORTHUMBERLAND-STREET, STRAND, W.C.



Readings by NEGRETTI AND ZAMBRA'S *Instruments.*

WEATHER FORECAST ISSUED AT 11 A.M. TO-DAY.

South England (with London and Channel).—North-easterly winds, light; fair generally, cold at night, with local fogs.

FOURTH EDITION.

THE TORNADO IN THE SOUTHERN STATES.

BURYING THE DEAD IN LOUISVILLE.

A Reuter's telegram from New York says:—Quite a thousand people from other towns went to Louisville yesterday to see the devastation wrought by the recent tornado. The day was one of mourning in the city, having been set apart for the interment of most of the victims of the storm. The local undertakers were unable to perform all the duties required of them, and had to obtain assistance from outside. Many of the funerals were conducted with military and masonic honours, and the processions through the streets to the cemeteries were constant. The ruins have now been well searched, and it is believed that no more bodies lie buried beneath them. There are some rumours of the dead having been plundered in some instances, but they do not appear to rest on very substantial foundations.

Accounts continue to be received showing the wide track taken by the tornado in Kentucky and Tenessee. At Dixon eight persons were killed and thirty injured by the fall of buildings overthrown by the storm. Floods are doing great damage and causing much distress and suffering in Northern Louisiana and Mississippi. In Yazoo county, in the latter State, breaks varying from 600 to 1,500 feet in length have occurred in the levees, and a great track of country is under water. The railway traffic is almost entirely stopped in the Mississippi valley. The town of Greenville is entirely surrounded by water. A small place called Skipwith has been almost washed away, and at Laconia two thousand people, provided with little food, are cut off from communication with the outer world. Fears are felt that the waters will not subside in time to allow of the planting of the cotton crops. A large force is at work rescuing the people from threatened or endangered places, and repairing as fast as possible the breaches made in the river dams.

A Central News telegram from New York says:—At Clay, Kentucky, fifty persons were killed. In Union and Webster counties fifty were killed and injured. Twelve persons were killed and thirty injured at Kuttawa. The town of Golconda, Illinois, was nearly demolished by the furious wind, and many of the inhabitants were killed.

WHY BISMARCK REFUSED THE DUKEDOM.

A CURIOUS STORY.

A Berlin telegram to Dalziel says:—The semi-official *Post* intimates that Prince Bismarck refused the title of Duke of Lauenburg because he expected to receive not only the title but the dukedom as a Royal grant, thereby becoming a vassal of the Empire. Prussia paid Austria 2½ million thalers for the Duchy, and Bismarck hoped that his admirers would raise this sum and refund it to Prussia, so that the grant should not affect the finances of the country. He cherished the hope of establishing a model Government in Lauenburg, leaving Count Herbert heir to the throne. When he found that the Kaiser was unwilling to give him Sovereign rank he refused the mere title, which is already borne by the Kings of Denmark and Prussia.

Several newspapers have given publicity to a despatch from Cologne, alleging that on Prince Bismarck's retiring from office the King of the Belgians wrote him a letter thanking him for having "thrice saved Belgium from invasion and annexation by France." It is authoritatively stated that King Leopold never wrote anything of the kind to the ex-Chancellor of the Empire.—*Dalziel.*

RUSSIAN STUDENTS IN REVOLT.

THE CONCESSIONS DEMANDED.

The insubordination among the Russian students seems to be upon the increase, rather than diminishing, says St. Petersburg telegram to the *Daily Telegraph*. Those of the Petrofsky Academy, near Moscow, have assaulted their "director" grievously, whilst those of the Moscow University have held an illegal meeting, at which they have demanded the following concessions:—

The abolition of the coercive measures prevailing throughout the Empire since the late Czar's death; the restoration of the little liberty of the press that was accorded under the dictatorship of Count Loris Melikoff; and freedom of instruction and equality of educational rights for the Jews, who are debarred from a liberal course of training, are practically excluded from the universities and grammar schools, and even are about to be deprived of the privilege of living in cities.

The extensive circulation of inflammatory proclamations among the students of all the higher educational establishments points to a close relation subsisting, writes the correspondent, between the revolutionary movement and the present agitation of these students, which broke out a few days after the discovery and arrest of the man who, over eleven years ago, killed the Prefect of Police, Mezentseff. There is a perfect panic in Government circles. Prince Dolgoroukoff, Governor-General of Moscow, was sent for to St. Petersburg, and, as he dissuaded the authorities from the employment of harsh measures, the only course taken was to close the Petrofsky Academy temporarily, the Emperor being reassured by the Prince that order would in time be restored.

In St. Petersburg the disturbances commenced during Professor Foinitsky's lectures on the "Penitentiary System of Russia." The students then cried out, "What about Siberian atrocities?" "Where is Madme. Zelnikova?" "How about flogging?" &c. Cossacks occupy all the houses near the University. The stables and basements are filled with their horses, and they patrol the streets night and day. Elaborate and apparently needless precautions are being taken to meet any open revolt, which, indeed, was expected seriously on Friday. On Saturday the students of the Technological Institute joined the ranks of the university students on the Kazan Place, before the Cathedral Church, where a meeting had been called, and at which a petition was drawn up and handed to a professor for delivery to the Minister of Public Instruction. On Saturday evening the students of the Medical Academy intended to assemble for the same purpose. Rumours come in daily of the adhesion of other Universities to the movement. The Technological Institute and the University of Kieff and Odessa is reported to have revolted, and the excitement in the Universities of Kieff and Odessa is reported to have reached a critical point. The popular effervescence in the two capitals is extreme, and nothing would surprise any one just now.

THE QUEEN AT AIX-LES-BAINS.

Queen Victoria attended divine service yesterday at the Anglican Church, and appeared in excellent health. Her Majesty did not, however, go outside the grounds of the Villa Victoria for a drive.

TURKISH WARSHIPS IN THE ÆGEAN.

The Athens correspondent of the *Times* telegraphs:—During the last fortnight the Greek public have been much exercised by continual reports that Italian men-of-war have been seen cruising in Greek waters between the islands of Cerigo, Milo, Santorin, and Crete. The Italian Minister, knowing that no Italian warship had been in this part of the Mediterranean for months past, naturally is most indignant. Latterly, however, the Italian flag has been changed for the English, and it has transpired that the ships are Turkish vessels, cruising in Greek waters in order to prevent the conveyance of men and ammunition to Crete. This subterfuge has been resorted to in order more effectually to conceal their nationality.

LORD WOLSELEY ON "UNIVERSAL SERVICE."

Last evening Lord Wolseley, Sir Philip Magnus, and Mr. Lionel Van Oven acted as judges in a "speech competition" held by the debating society at the Jewish Working Men's Club and Lads' Institute, Great Alie-street, Aldgate. Lord Wolseley, replying to a vote of thanks, referred to "Conscription"—the subject of the contest—as representing a condition of things which existed in Continental nations prior to 1870. He believed it existed nowhere now. What did exist was "universal service." He once had a conversation with Von Moltke, who said that universal service was a heavy burden upon the people, and when asked why it was maintained in Germany, replied that England might very well ask that; but what was Germany to do when all the nations around her were bristling with arms? The system had, however, its bright side. In England there were 800,000 men who were now, or who had been, in the volunteer ranks, and this was not only a great national but a great individual advantage.

THE GREAT FOOTBALL MATCH.

There is really nothing to say about the match at the Oval on Saturday. The Sheffield men were hopelessly over-matched, and were beaten by six goals to one, a record win. The Blackburn Rovers were too wise to despise their foes, but it was thought by not a few of the expert critics who were present that they might have scored even more goals if it had been necessary. As it was the Rovers played a splendid exhibition match, just to give the crowd a run for their money. But it is not exciting to see a cat play with a mouse. You know how it will end. The Blackburn men seem to play football as scientifically as Roberts plays billiards. The crowd was more amusing than the game, and it was estimated that the number of people who passed through the gates mounted up to 20,000. That is something like a "gate." Sheffield sent a strong contingent, and they did their duty nobly under very depressing circumstances. If the fate of an Empire had depended upon the result greater anxiety could not have been displayed by the press men to despatch their messages. They seemed to go out in sheaves about every five minutes.

THE LAST SATURDAY POPULAR CONCERT.

The last Saturday Popular Concert was more remarkable for generally attractive character than for any novelty. Beethoven's famous "Storm" Quintet opened the programme, and its rendering by the accustomed quintet was of familiar excellence. Mdlle. Janotha spoilt the "Moonlight" Sonata by the absurdly fast *tempo* which she adopted in the first and last movements, nor was she more successful in her encore, the Funeral March movement from Chopin's Sonata in B flat minor. Another attractive piece to give at the last Saturday Popular Concert. Herr Joachim's playing of Beethoven's Romance in F, is "an old, old story." Mr. Norman Salmond's fine voice and excellent style were well displayed in Handel's "O ruddier than the Cherry" and a charming song by Mr. Battison Haynes.

PRINCE GEORGE'S NEW VESSEL.

An addition was made to the effective strength of the Royal Navy on Saturday by the completion at Sheerness Dockyard, for foreign service, of the gun vessel *Thrush*, which is to be commissioned in the course of next month by Lieutenant Prince George of Wales, for service on the North American and West Indies station.

THE AUSTRIAN EMPEROR AND GENERAL KEITH FRASER.

The Austrian Emperor has sent his portrait and autograph, together with the Grand Cross of the Francis Joseph Order, to General Keith Fraser, British Military Attaché at Vienna for nearly five years. The distinction is exceptional, and has never been conferred upon any other attaché of equal rank.

THE HOUSE OF COMMONS STEEPLECHASE.

The Point-to-Point Steeplechase by members of the House of Commons took place on Saturday in the North Warwickshire country, in the neighbourhood of Rugby. Mr. Elliott Lees's mare was first in the twelve stone class, and Mr. Walter Long's Crusader first in the fourteen stone class, both being ridden by their owners. Several casualties occurred, but no one was seriously injured.

FATAL BALLOON ACCIDENT.

During some military aeronautic experiments (says a Dalziel's telegram from Posen) which were carried out yesterday a balloon which had commenced an ascent swayed so much that the occupants—a captain, a lieutenant, and a private—were precipitated to the earth. The private was killed, the captain broke both his legs, and the lieutenant was severely bruised.

AN IRON COMPANY SUSPENDS PAYMENT.

The Moss Bay Iron and Steel Company, Workington, to-day announced that they have suspended payment owing to the fall in the price of iron and low-priced contracts.

DISTURBANCE AT AN ANTI-VACCINATION SALE.

A serious disturbance took place at a sale in Bath on Saturday. The goods of twenty-four anti-vaccinators were about to be offered for sale in the cattle market by two auctioneers from Bristol and Rothenhithe, as no local man would undertake the commission, when a large and angry crowd interposed and prevented the sale proceeding. The auctioneers, thinking discretion the better part of valour, took their departure.

THE BREAKDOWN OF THE "CITY OF PARIS."

HOW THE ACCIDENT OCCURRED.

The *City of Paris* was, as already reported, towed into Queenstown on Saturday morning in a disabled condition. It seems that all went well until the afternoon of the 25th, when the vessel was approaching the Irish coast.

"A GRATING, TEARING SOUND."

Most of the passengers were on deck enjoying themselves in the sunshine, when suddenly at about six a long, low rumbling was heard; then a grating, tearing sound, as if the vessel was on rocks, followed by a dull report, which reverberated through the body of the steamer. Steps were at once taken to ascertain the character of the occurrence, and it was found that the starboard engine had broken down, causing great mischief, and, in the words of one of the passengers, smashing all the machinery and tearing everything to pieces. The bulkheads were injured, the cylinder fell to pieces, water flowed in and it is presumed that the piston of the engine must have gone through the bottom of the ship, as the influx of the sea was very great. In a short time the engine rooms became filled with water, and soon the *City of Paris* lay helpless in the sea. The engineers and firemen were obliged to rush on deck for safety. Terrible consequences, it is said, might have ensued but for the bravery of the second engineer, who at great peril managed to shut off steam, and thus saved the machinery from total demolition. The pumps were at once manned, but those moved by steam could not be worked, the gear having been destroyed. Recourse had then to be had to the hand-pumps and buckets, and in this manner, coupled with the external application of heavy sails and blankets to the inner portion of the ship, the struggle against the inroads of the sea was successfully maintained. Calm weather and a smooth sea materially assisted; but it was the general opinion that had it been otherwise, and had the liner experienced twelve hours of stormy weather, she would inevitably have foundered. However, to be ready for any emergency, boats were cleared and made ready for lowering, but fortunately no necessity for taking them arose. The crew worked with perfect discipline, and the cool conduct of the captain and officers is spoken of as highly commendable. All this time great care was taken that the passengers should be kept in ignorance of the real state of affairs, and all thought of danger was removed from their minds.

HOW HELP WAS OBTAINED.

For nearly three days the disabled vessel tossed about, shooting rockets at night, and showing other signals of distress by day, and being unable to make headway, drifted fifty or sixty miles out of her course. At last things began to wear an anxious aspect, and on Thursday afternoon it was decided that the chief officer and a crew of six should go in the lifeboat, and by getting into the track of the ocean steamers bring one to the rescue. He was fortunate in doing this, and having left the *City of Paris* at three o'clock, in the evening fell in with the outward bound steamship *Adriatic*, of the White Star Line. He was taken on board, and made the captain acquainted with the state of affairs on board his ship. The *Adriatic* accordingly bore down on the damaged vessel, and at five o'clock approached her. At the same time the steamship *Aldersgate*, of London (Captain Cheshire), from Galveston, with a cargo of cotton for Liverpool, hove in sight. The captain of the *Adriatic* offered to tow the passengers, but the offer was not accepted. The *Aldersgate* then took the *City of Paris* in tow, and the *Adriatic* resumed her voyage. The progress made by the *Aldersgate* and her burden was, of course, slow, being but four or five miles an hour; and as they sailed along, the American liner, *Ohio*, came in sight about twenty-five miles west of the Fastnet, and, bearing down, stood by them for twelve hours, until the tugs despatched from Liverpool and Queenstown reached her, and assisted the London steamer to bring her. This having been accomplished, the *Aldersgate* took her departure, and the other tugs remained to land the passengers and mails. The passengers, on Friday night, finding that they were comparatively out of danger, held a meeting, at which thanks-givings to Providence for their safety were offered up, and resolutions of thanks to the captain and crew for their services were adopted. A sum of £500 was also collected on board for distribution amongst London and American hospitals.

THE CONDITION OF THE STEAMSHIP.

The vessel, as she lies very low in the harbour, is the object of much interest. It is stated that the water is increasing in her, and that four of her water-tight compartments have been filled. As she was at anchor she drew nearly thirty-five feet of water at the stern, the average draught being about 25 to 26 feet. The bow has also sunk considerably. Divers were engaged last evening in examining her bottom and sides, and if the injuries are found to be of such a nature as to preclude the possibility of her being towed safely to Liverpool, she will be beached somewhere in the harbour and temporarily repaired. If the damage is not as bad as it looks she will be taken to Liverpool at the first favourable opportunity.

ARRIVAL OF THE PASSENGERS IN LONDON.

The London and North Western Railway Company's express steamer *Rose* conveyed from Holyhead, on to Holyhead, this morning about 700 passengers from the disabled liner *City of Paris*, which was towed into Queenstown yesterday. Last night 400 steerage passengers and 250 saloon and intermediate passengers came over by the steamer *Banshee*.

At the Inman and International Company's office there is some anxiety, owing to the fact that a number of passengers are already booked for the return trip of the *City of Paris*, and it is not yet known whether she will be able to make it on the 9th prox., the date advertised for her departure.

A special train brought a large number of the *Paris*'s passengers to Euston at ten o'clock this morning, and another special will bring the remainder on at three o'clock this afternoon.

THE "ADRIATIC" AND THE "CITY OF PARIS."

Inquiry was made this morning at the offices of the White Star Line in regard to the reported action of the captain of their steamer, the *Adriatic*, in refusing to tow the *City of Paris* back to Queenstown, while at the same time offering to take passengers on to New York. The only information to be obtained was couched in the following terms:—

"We cannot speak definitely on the matter, as we know nothing yet. We must wait until we hear from New York and get the captain's statement. There may have been many reasons yet unexplained, and at any rate it is necessary to take with considerable allowances any statements made only by the passengers, who were naturally under considerable stress of excitement."

ELECTIONS AT OXFORD UNIVERSITY.

The following elections have been announced this day:—

At University College.—To scholarships—John Shawcross, Clifton College; Richard Lockwood Gibson, Merchant Taylors'; Edward George Heumerde, Winchester College. For the Lodge Exhibition—Ernest Godwin Swifte, shrewsbury School and Trinity College, Dublin.

At Exeter College.—To open scholarships.—John Herbert Withers, Bury Grammar School; Frank Anderson, Marlborough College; Frederick Percival Dixon, Manchester Grammar School; Sydney Charles Gaylord, Tetbury School. To a Carter scholarship—John Wilfrid Jenkinson, St. Andrew's College, Bradfield. To a Stapledon scholarship—W. T. D. Shuttleworth Read, Tiverton School. To a Gifford exhibition—Henry Alban Smith, Rossall School.

At Oriel College.—To open scholarships—Edward Watkins Cave, Rugby and King's College School; Cecil Arbuthnot Law, Winchester; and Andrew Beauchamp Willimott, Lancing College. To an Adam de Brome scholarship—Henry Desmond Fitzgerald Davis, Clifton College; to a Beaufort exhibition—Reginald Warlow Clarke, Christ's College, Brecon.

At Brasenose College.—To the John Watson scholarship, John Scott Porter, Charterhouse; to an open scholarship, Arthur Valentine Gough, Durham School; to Somerset scholarships, Henry Christian Hampson, Manchester Grammar School, Henry Robert Norris, Manchester Grammar School, and Leycester Hudson Lodge Jones, Hereford Cathedral School. The following have been recommended for election to Junior Hulme Exhibitions:—For Classics—Abraham Garrett, Bath College; James Edward Freeman, Huddersfield College. For Modern History—Philip James Macdonell, Clifton College.

At Christ Church.—To open scholarships in Classics—Thomas Edwyn Cecil Cole, Bath College; Loftus Otway Clarke, Charterhouse School; Herbert Lionel Rogers, St. John's School, Leatherhead; Douglas Spencer Montague Tassell, the King's School, Canterbury. To College exhibition in Classics—Hugh Macaulay Cruttwell, King Edward's School, Bath.

The Ellerton Theological Essay Prize has been awarded to A. S. Peake B.A., St. John's College. *Proxime accessit*: J. P. Shawcross, B.A., non-collegiate. The subject for next year is "Christian Asceticism."

The examiners for the Marquis of Lothian's prize, 1890, report that they find no essay of sufficient merit has been sent in this year. The subject for next year is "Gerbert" (Sylvester ii.).

END OF THE LIVERPOOL DOCK STRIKE.

The strike of dock labourers at Liverpool terminated on Saturday. Following the settlement which came to on Friday night to work for employers willing to pay union rates, there was a great rush of men at the docks on Saturday. A serious conflict occurred on one vessel between unionists and imported men, the latter running in all directions. One jumped into the dock, but was rescued by the police. One unionist was arrested, and sentenced to two months' imprisonment.

Mackerel have appeared in immense shoals off the Kerry coast.

Reuter reports from New York the death of Mr. David Dows, a well-known merchant and financier.

CLOSE OF THE LABOUR CONFERENCE.

After sitting, either in plenary or committee form, for exactly a fortnight, the International Labour Conference held its final sitting on Saturday, and signed the document which embodies its decisions.

The full text of the recommendations of the Conference is published this morning. The recommendations are to the same effect as we have already given, with the exception of the following :—

1. The regulation of female labour. That mothers should only be allowed to return to work four weeks after their confinement.

2. Carrying out of the suggestions of the Conference. (1) Should rules be laid down for the execution of the stipulations agreed upon and as to their supervision?

In the event of the various Governments giving effect to the recommendations of the Conference, the following suggestions are offered:—(1) The execution of the measures which may be introduced in any State with reference to the subjects of deliberation dealt with by the Conference should be superintended by a sufficient number of specially-qualified officials appointed by the Government, who should be independent both of employers and workmen. (2) The yearly reports of these officials published by the various States should be communicated to the other Governments. (3) Each State should periodically, and so far as possible in similar form, collect statistics on the various questions dealt with by the Conference. (4) The States taking part in the Conference should exchange not only these statistical returns but also the text of all legal or administrative measures adopted by them with reference to the question submitted to the Conference.

Should the representatives of the Governments interested hold further conferences, and what questions should be held before them? It is desirable that the deliberations of the States interested should be repeated, with a view to the mutual communication of the observations which may be made during the putting in force of the recommendations of the present Conference, in order to see whether alteration or supplement of the same be desirable.

On Saturday the chief delegates of each country were invited to spend the evening with the Emperor at the Schloss, the rest of the company including some of his Majesty's leading generals, Ministers, household officers, and others. At supper, where German beer and Rhenish wine flowed copiously enough, the seat of honour was assigned to M. Jules Simon on the right of the Emperor, who had Dr. Kopp, Prince Bishop of Breslau, on his left. Opposite to his Majesty sat Count Moltke, with Sir John Gorst on one hand and the Austrian delegate on the other. In spite of the fact that Prince Bismarck had just quitted his Court and capital, doubtless for ever, the Emperor was in the gayest and most affable of moods, and chatted with his guests on every conceivable topic.

PRINCE BISMARCK'S "MEMOIRS."

The Exchange Telegraph Company is informed from Berlin that Prince Bismarck will devote his leisure time to the classification of documents and papers in his possession for more than twenty-five years with a view of publishing his memoirs. He will be assisted by two secretaries for the carrying out of this considerable work, in which most important revelations, not only as regards the German situation, but also the foreign politics of nearly every State all over the world, will be made. The memoirs will fill many volumes, including most interesting details of the colonial policy of Germany.

THE GERMAN FOREIGN OFFICE STARTS A NEWSPAPER.

The first number of a new official newspaper, named *Das Deutsche Kolonialblatt*, which is to be the official organ for the colonies and dependencies of the German Empire, appeared in Berlin yesterday. The new journal is published by the Imperial Foreign Office.—*Reuter.*

THE BRITISH AND GERMAN TRADES' UNIONS.

On Saturday last Mr. Burt, one of the British delegates to the Berlin Labour Conference, paid a visit to Herr Hirsch, one of the leading representatives of the German Trades' Unions, for the purpose of gaining precise information with regard to the working of those bodies, and paving the way for a thorough understanding between the German unions and the cognate societies in Great Britain.—*Reuter.*

THE RITUAL STRUGGLE IN THE IRISH CHURCH.

The ritual struggle is now reaching an acute stage in the Irish Church. There is good reason to believe that the Bishop of Dublin will shortly address a pastoral letter to the Churchmen of his diocese. Lord Plunket's demands, if they at all follow the lines indicated by current gossip, will hardly be received with general satisfaction. The one party in the Church will resent the demand that the Eastward Position shall be given up, crosses on or immediately behind the Communion Table removed, the elevation of the cup and paten and the use of the "ablutions" in the face of the congregation dropped. The other party—or some members of it—will view with equal dissatisfaction the injunction that all the holy days of the Church shall be notified and observed. This disposition to demand conformity from High and Low alike is a decided innovation. It remains to be seen what will come of it.

MR. GLADSTONE AND THE WINDSOR ELECTION.

Mr. Gladstone writes to the editor of the *Windsor and Eton Express* as follows :—"In my opinion the choice is now before the Royal borough—on the one hand of identifying itself with a shameful proceeding carried out by the majority against the Irish members, by rejecting Mr. Grenfell, or, on the other, of conferring, by his return to Parliament, honours on itself and great benefit on the country."

Mr. Grenfell (L.) and Mr. Barry (C.) were nominated candidates for Windsor to-day.

MADAME ZEBRIKOVA "CONDUCTED" TO SIBERIA.

It is stated, according to a St. Petersburg telegram to the *Sheffield Telegraph*, that Madame Zebrikova, the authoress of the now famous letter to the Tzar, has been secretly conducted to Siberia.

HISTORIC CHURCH ON FIRE.

An Amsterdam telegram says :—The beautiful church presented by King William I. to Apeldoon, the village near which is situated the Royal Castle of Loo, was partly destroyed by fire yesterday morning.

NEW POLICE MAGISTRATE.

Mr. John Dickinson, the new police magistrate, who is to take his seat at the Thames police-court, was sworn in before the Lord Chief Justice of England this morning.

ARCHDUKE JOHN SAILS FROM LONDON.

The Austro-Hungarian vessel, the *Santa Margarita*, which sailed from the Thames last week with a general cargo for La Plata, had on board, acting as first officer, the former Archduke John of Austria, who is known as John Orth, master mariner. The prince, on obtaining the sanction of the Emperor of Austria to dispense with his princely name and rank, purchased the *Santa Margarita* at Fiume, and had her fitted out to trade between South America and the Baltic, but came to London for her first cargo. She sails under the Austro-Hungarian flag, being registered at Fiume, and is commanded by Captain Sodiac, Herr Orth, although a certificated captain, preferring at present to sail as first officer. From La Plata the vessel will proceed to Chili to load saltpetre for Hamburg.

THE FAILURE OF MR. T. NORDENFELT.

At the London Court of Bankruptcy this morning the scheme of arrangement passed by the creditors of Mr. T. Nordenfelt, managing director of the Nordenfelt Maxim Gun and Ammunition Company, was duly approved. The liabilities expected to rank are £51,704 and the accounts show a considerable surplus. The creditors are to receive 20*s.* in the pound within six months in cash, or by obligations of the Bjoresburg-Bruksgarre estates, Sweden.

A STEAMER SUNK IN THE MERSEY.

During a dense fog in the Mersey, about half-past eight this morning, a collision occurred off the Woodside stage between a dock-board mud hopper and the screw-steamer *Govat*, the latter sinking shortly afterwards. The crew were saved.

COLLISION IN THE CHANNEL.

The barque *Skien*, of Fredrikshetd, was brought into Dover this morning, having been in collision off Folkestone this morning with a Norwegian passenger steamer. The barque has sustained extensive damage to her bows.

OPENING A NEW RAILWAY NEAR HAWARDEN.

To-day the Manchester, Sheffield, and Lincolnshire new branch railway to Wrexham from Chester, via the new Dee Bridge and Hawarden, was opened for ordinary traffic. There was no special demonstration, but crowds of school children and others gathered to watch the first train pass. Notwithstanding a fog which prevailed the trains kept strict time both on the branch and those from Manchester working in conjunction with them.

Messrs. Hornsby's works at Grantham reopened this morning, but the 1,500 men on strike went in procession to the gates and there passed a resolution not to start work till their demands were granted.

PRINCE BISMARCK'S DEPARTURE FROM BERLIN.

EXTRAORDINARY ENTHUSIASM.

Prince Bismarck's departure on Saturday afternoon is described as the greatest public ovation which has taken place in Berlin since 1871. When the Prince and Princess Bismarck, with Count Herbert, in the Prince's low phaeton drawn by two horses, came for the last time forth from the iron gateway of the Chancellor's Palace, they were met by a demonstration so unique and overwhelming that it seemed fairly to take "the Iron" Chancellor's breath away. The whole of the Wilhelmstrasse (the Whitehall of Berlin), from the Palace gates to the Unter den Linden, was occupied by a dense crowd and double lines of carriages, which had waited through the whole sunny afternoon for the Prince's appearance. He was received with a great roar of welcome, taken up and continued along the whole length of the streets. From the windows of Wilhelmstrasse handkerchiefs were waved in farewell, and the Prince saluted many of his oldest friends, who had made him aware. Alongside his carriage men and women crowded to throw flowers or to grasp his hand. Four mounted police rode in front of the carriage, which could only proceed with slackened pace. The Prince sat with his great boarhound beside him, and wore his undress uniform of the Magdeburg Cuirassiers, with its white cap and yellow band. He maintained his erect military bearing, but seemed to require a strong effort to restrain his emotion, and there was a brightness in his eyes and a compression of the lips which told of the great nervous strain which he has been enduring for the past week.

At the station diplomats, politicians, officers, high officials, all the leading elements of Berlin life were represented. It was with the greatest difficulty that Prince Bismarck, Princess Bismarck, and their daughter the Countess Rantzau, could reach the platform, where the Hamburg train waited with the Prince's saloon carriage attached. Along the platform was drawn up a guard of honour of the Guards Cuirassiers, on foot, with their band, and the Prince seemed almost to find a relief in the formality of receiving the report from their officer, and in inspecting their lines. This done, he took his farewell of the foreign Ambassadors and others who had obtained admission to the station. The Emperor had sent his general adjutants and aide-de-camp, Lieut.-General von Wittich being specially commissioned to convey the Imperial farewell to the Prince. Chancellor von Caprivi was among those with whom the Prince conversed longest, and he only parted from his successor after warmly and repeatedly shaking hands with him. The interior of the saloon carriage was heaped with tributes of flowers. On one cushion lay a great wreath of violets sent by the Emperor, and in the midst of it a laurel wreath with golden blossoms and red, white, and black ribands attached. The Empress had sent a basket of elderflower blossoms and magnificent roses. It seemed as if the leave-taking would never end. A great crowd behind the cuirassiers cried out, "Come back again." Some one had the happy idea of starting "Die Wacht am Rhein," in which the whole crowd joined. "Deutschland, Deutschland, über Alles" was also sung. As its strains died away the last signal bell sounded, and the train began to move slowly out of the station, those nearest the carriage still crowding dangerously around the windows, where the Prince stood saluting, while the band played a general salute, the troops presented arms, and the officers their swords.

THE ANGLO-AMERICAN YACHT RACE.

The New York Yacht Club has decided upon refusing to consider Lord Dunraven's challenge unless it comes through the Royal Yacht Squadron.

A Dalziel telegram from Boston says:—Mr. Pain, the owner of the yacht *Volunteer*, urges the building of a new yacht to represent America if there should be a race for the America Cup. He says he could easily build one capable of beating the *Volunteer*.

THE FRENCH IN DAHOMEY.

A despatch received in Paris from Kotonou states that Colonel Teurillon left that place a few days ago, with the object of driving the Dahomeyans out of the villages they had occupied on the banks of the river forming the boundary between Dahomey and Porto Novo. The operation was successful, as the Dahomeyans were dislodged; but the French troops suffered some losses.

THE PORTUGUESE ELECTIONS.

The Lisbon correspondent of the *Independance Belge* telegraphs that yesterday's elections in Portugal resulted in the return of 140 supporters of the present Government, and 40 Opposition candidates, chiefly Republicans. The number of Republicans elected is greater than has existed in any previous Parliament. Major Serpa Pinto was elected at Lisbon, but the other "African Explorer" candidatures were defeated by Republicans.—*Central News.*

COAL TRAINS IN COLLISION.

Two coal trains came into collision early on Sunday morning at Lydney, in the Forest of Dean. One train, bound for Swindon, stopped at Lydney to take water, when a following train, bound for Basingstoke, ran into it. The guard's van of the Swindon train was smashed to atoms, and five full waggons were thrown off the rails. The guard was not in his van at the time. The night was dark and foggy, and the driver of the colliding train could not see the signals.

RESPITED FIVE TIMES.

The condemned man O'Brien was to have been hanged at Limerick this morning for poisoning his father-in-law, but yesterday another respite was granted till the 1st May. No less than five respites have taken place since the date originally fixed for O'Brien's execution, 14th January. This last respite is to enable the Court of Appeal to review the Queen's Bench decision upholding the prisoner's conviction.

DURHAM MINERS MAKE A FURTHER DEMAND.

The Durham miners are not satisfied with the 5 per cent. advance, and on Saturday a large meeting was held at Houghton-le-Spring, when nearly thirty collieries, employing 40,000 men, were represented, at which a resolution was unanimously passed having for its object a request for a further advance of 25 per cent. in wages. A resolution was also carried condemning the sanitary condition of many of the Durham mining villages, and demanding better house accommodation.

ALLSOPPS' CLAIM AGAINST THE "STANDARD."

It is stated that the directors of Allsopps (Limited) are going on with their action for libel against the *Standard*, and claim £20,000 damages. Messrs. Lewis and Lewis are the solicitors for the plaintiffs, and Mr. J. Anderson Rose for the defendants.

THE PROTECTION OF ANCIENT MONUMENTS.

The following resolution has been passed by the committee of the Society for the Protection of Ancient Buildings :—"The committee of the Society for the Protection of Ancient Buildings has heard with the deepest regret of the mutilation of some of the ancient monuments of Egyptian art, and hopes that the Egyptian Government will take immediate steps to prevent the recurrence of such an irreparable misfortune. The committee is glad to know that such an influential society as that for the Preservation of the Monuments of Ancient Egypt has expressed its views on this question, and wishes it every success in its endeavours."

STRIKE OF TEN THOUSAND EAST-END BOOTMAKERS.

About ten thousand bootmakers, employed chiefly in East London, will come out on strike to-day. The employers are willing to concede the men's demand that workshops shall be provided for all the lasters and finishers who now do their work at their homes; but they make it a condition that all future disputes shall be settled by arbitration, and it is against this that the men have resolved to strike.

It is expected that by the middle of the week many more men than those already out will be idle. The strike is not a general one.

70,000 MEN "OUT" IN CATALONIA.

The strikes in Catalonia have spread to a majority of the trades unions, which have determined to support the workmen at Manresa who are protesting against the lock-out decided upon by eighteen manufacturers last week. The main object of the strike seems to be to oblige the manufacturers at Manresa to resume work on the conditions asked by the Union. The number of men on strike now is seventy thousand.

MAJOR ISAACS AND HIS CONSTITUENTS.

Major Isaacs, M.P., attended a meeting of the Walworth Conservative Club on Saturday, and offered an explanation relative to the case in which he recently appeared as prosecutor. The members passed a vote of confidence in him, and resolved to do all in their power to return him at the next election; though in the course of the proceedings the hon. member said he should take some time to consider whether he would again present himself as a candidate.

Sir Henry James, M.P., has been suffering from a sharp attack of gout, and is going to Brighton this week for a change of air.

Mr. C. J. Swanston, C.B., has been appointed to be assistant-secretary for the Marine Department, in the place of the late Mr. Thomas Gray. Mr. A. D. Berrington, Chief Inspector of Fisheries, has been appointed to succeed Mr. Swanston as assistant-secretary for the Fisheries Department.

THE MONEY MARKET.

One o'clock.

HOME RAILWAYS BETTER.—FOREIGN STOCKS STEADY.—AMERICANS FIRM.—QUIET BUSINESS.

The tendency of rates in the open market is again towards ease. Calls on loans fall due to-day to a considerable extent, but the supply of loanable capital is now fairly large, and the charge for short advances is 3 to 3½ per cent. The discount rate for three months' bank paper is easy at 2½ per cent., with a disposition on the part of holders to stand out for better terms. The gold taken from the open market for Germany on Saturday has had no effect, as even should more be wanted for that quarter the Bank of England is in a position to spare all that is likely to be taken.

Stock Exchange business is on a very scale, and quotations have not moved to any appreciable extent. The tone on the whole is fairly good, Consols remaining without alteration. In the Home Railway market there is a general advance, hopes being entertained that with a continuance of the present beautiful weather large holiday traffics will be secured by the companies. Brighton Deferred is especially firm. Foreign Government Bonds are quiet and exhibit little change. Latest advices from Buenos Ayres report another advance in the gold premium to 159 per cent. American Railroads are better. Trade reports from the other side indicate a fair distribution of staples. Great activity at Western points is expected, and increased movement of building materials, groceries, and cheap dry goods to meet the necessities of the Louisville disaster. The Erie for February reports a net increase of 125,518 dols., and a balance after leased lines of 84,398 dols. From October to February the increase is 324,128 dols., and the balance after leased lines 184,017 dols. For the year the Milwaukee, Lake Shore, and Western shows a net increase of 428,629 dols., and a balance of 146,629 dols. Trunks and Mexican Railway issues are neglected.

The Return of the New York Associated Banks shows that their position is again rather stronger, but the interior of the United States is still taking cash from New York, in the form of legal tenders. The reserve has increased by £200,000, and now amounts to £21,460,000. £860,000 more than the legal minimum, which is 25 per cent. of the net deposits. Last week the excess reserve was £690,000.

The list of applications for shares and debentures in the Greta Collieries (Limited) opens to-day, and closes to-morrow or earlier.

We are requested to announce that Mr. Leonidas Zarifi, the eminent banker of Constantinople, has agreed to join the local board of the Ottoman Paper Manufacturing Company. Mr. Herbert Gibbs will be managing director, and Messrs. Spicer Brothers (Limited), of New Bridge-street, London, will act as agents for the company, for the sale of the paper in India, China, and Australia.

Owing to the detention of the *City of Paris*, by which the American subscriptions and papers were mailed, the issue of the prospectus of the Lorillard Brick Works (Limited) will be postponed.

The premium on gold at Buenos Ayres has advanced to 159 per cent.

Mr. F. G. Painter announces a second and final dividend of 2*s.* 7½*d.* in the pound to the creditors of the British Empire Match Company (Limited).

The net profits of the Ooregum Gold Mining Company for the year 1889 amounted to £19,053. In view of the profits now being earned, and which will probably be greatly increased soon, the board have decided to pay off the whole of the debenture debt. It is expected, however, that a substantial sum will still remain for distribution out of the current year's profits.

LITERARY CONTRACT MARKET.—The market opened quiet with a moderate demand. Probable sales 7,000 bales. Futures are half to one point higher.

The following are the latest changes compared with Saturday's closing :—

HOME RAILWAYS.—*Improved:* Brighton Deferred ⅝, Great Eastern, North Western, Sheffield Deferred and Midland ¼ each, Great Western and South Eastern Deferred ⅛. *Receded:* Chatham Preference ¼.

FOREIGN STOCKS.—*Advanced:* Egyptian, French Three per Cents., Hungarian, Italian, and Portuguese ⅜. *Declined:* Turkish 1873 ¼, Group 2 ⅜, Peruvian Six per Cents. ⅛, and the Five per Cents. 1-16.

AMERICAN RAILROADS.—*Risen:* Erie Second Mortgage ⅜, the shares ⅜, Union Pacific ⅜, Central Pacific, Atlantic First, Northern Pacific Preference, Ohio and Mississippi Ordinary and Reading shares ¼, Milwaukee shares and Louisville and Nashville ⅛. *Fallen:* Lake Shore, Wabash Preference and Mortgage ¼ each.

CANADIAN AND FOREIGN RAILWAYS.—*Higher:* Mexican First Preference ¼, Lombardo-Venetian ⅜, and Grand Trunk Ordinary 1-16. *Lower:* Mexican Second Preference ⅛, Grand Trunk First and Second Preference ¼.

MINES AND MISCELLANEOUS.—*Improved:* Primitiva Nitrate ⅛, Suez Canal ¼, De Beers 3-16, Gold Fields of South Africa and Oceana Land ⅛, and Rio Tinto 1-16. *Receded:* San Iorge and San Pablo ¼, and Tamarugal ⅛.

The following are this day's 1 o'clock prices of the principal Stocks and Shares :—

BRITISH FUNDS, ETC.			Great Western	162½	⅜
Consols (2½) Money	97⅝	⅜	Hull and Barnsley.	30½	7
Do. Account	97 5/16	7/16	Lancs. and York.	140	½
Do. 1903	101	⅛	North Western	176½	7½
New 2½ per Cents.	94⅝	⅝	South Western	153	4
Local Loans Stock.	102⅜	⅜	Manch. and Shef..	68	8
India 3½ per Cents.	107	½	Do. A	115½	5½
Do. 4½ p. c. Stg.	71¾	2	Metro. Consolidated	76½	6
Egyptian Guar.	100	1	Do. District ..	29¾	30¼
Bk. of England St.	339	3 xd	Midland	142¾	5
Met. Bd. Wks. 3½ p.c.	111¾	¼ xd	North Brit. Ord.	74	½ xd
Do. 3 p. c. Scrip	101¾	3¼	Do. Def.	58¼	¾xd
Birmgham 3½ p. c.	103½	103½	North Eastern	155½	½
Leeds 4 per cent. ..	115	17	North Stafford	110	½
Liverpool 3½ p. c.	103½	½	South Eastern	129	31
Manchester 4 p. c.	129	8	Do. Deferred..	103½	⅜
			Taff Vale	74	6
COLONIAL SECURITIES.			**FOREIGN RAILWAYS.**		
Canada 4 p. c. Reg.	107	9	Canada Pacific....	74½	⅜
Canada 3 p. c. Reg.	95½	6½	Can. Pacific Shares	31⅜	⅛
Cape 6 p c Cons Ins	110	11	Chic. Mil. and St. P.	99⅝	70½
Ceylon 4 p. c.	103	4	Denver & R. Grande	14¾	15½
Mauritius 4 pc Ins.	107	8	Do. Preference	49¾	7½
Natal 5 p. c. C1907	103½	10½	Illinois Shares	117	18
N.S Wales Ins 1933	112	11	Lake Shore	103¾	10
" 3½ 1903	102	3	Mich. Cen. Rails ..	85¾	⅜
New Zland 4 p.c. Cons.	103½	9½	Miss. Kan. & Texas	9½	10
Queensland 4 p.c. Ins	103½	10½	N.Y. Central Shares	109¼	7/16
S. Australia 4 p.c. Reg.	103½	4½	New York Ontario	18½	⅛
Victoria 4 p.c. of 1883	111½	12¾	N. Y. Erie Shares	24⅛	⅛
W. Australia 6 p.c. Ins.	103	10	Do. Second Mtge.	102	⅛
			Norfolk & West. Pref	61⅝	⅜
FOREIGN STOCKS.			N. Y., P. & O. 1st M	32¾	3½
Argentn 4½ p.c. 1888	73½	⅝	North Pacific Pref.	75¾	¼
Do. 3½ p.c. Exch.	69½	11½	Ohio & Mississippi	20	9½
Do. Cedulas A	70¾	9½	Pennsylvania Sh....	54⅜	5¼
" B	38⅛	⅜	Phil & Read Sh. ..	20¾	⅛
Austrian Gold	93	5	Union Pacific Sh ..	64	⅜
" Silver..	75	6	Wabash Pref. Shares	20¾	1½
Brazilian 4½ p.c.	86¼	7½	Do. Gen. Mort.	49	50
Do. 1889 (fully pd)	79¼	7¾	Grand Trunk Ord...	19 9/16	11/16
Do. " (partly pd)	15	11 xd	Do. First Pref.	51½	2½
B. Ayres 6 p.c. 1871	103	100	Do. Second Pref. ..	29	¼
" Cedulas " I	31¾	¾	Do. Third Pref. ..	26½	⅛
" J	30¾	¾	Do. Guaranteed..	77¾	⅜
Bulgarian	83½	9½	Mexican Ordinary	37¾	⅜
Chilian 4½ pc. 1888	102	4	Do. First Pref.	119	¼
Costa Rica A	89	91	Ob. do. 2nd Pref.	73	½
" B....	85	7	Mexican Central ..	72¾	3¼
Ecuador, New	23¾	4½	Mexican National	53½	4½
Egypt. Sinn Loan..	104	½	Lombardo-Venetian	11	⅛
Do. Unified	94½	¾	Nitrate Railway ..	13½	14¼
Egyp. Preference	103	¾	Talta	4½	⅛
Do. Daira Sanieh ..	84½	¾	B. Ayres & Rosario	85	½
French 5 p.c. Rentes	88	¾	Do. Great Southern	173	81 xd
Do. 4½ p.c. Rentes	104¾	5¾	Central Argentine..	15½	8
Greek 5 p. c. 1881-4	83¾	¾	S. Paulo (Brаz.) ..	64	6
Do. 4 p. c.	23¾	¾			
Hung. Gold Rentes	85½	6	**BANKS.**		
Italian	93¼	⅝	Alliance Bank	143	15½
Mexican 6 p.c. 1885	95	¾	City Bank	23¾	3½
Peruvian 5 p. c. 1872	16½	¾	Colonial	49	51
Do. 6 p. c.	19½	¾	Consolidated Bank	8½	9
Portuguese	65¾	¾	Imperial	19¾	20½
Russian 4 p. c. 1889	91½	¾	Imperial Ottoman..	41½	¾
Spanish 4 p. c.	73	¾	London and County	38	9
Turkish, 1854	103	5	Lloyds	27½	8½
Conv. A	33½	40¾	Lon. and Westmin.	70	1
Do. B	25½	6¼	London Joint Stock	90	1
Do. D	17 13/16	15/16	Nat. Prov. of Eng.	36½	7½
4½ p. c. 1871	97	½	Provincial of Ireland	24	5
5 p. c. Defence ..	102½	¾	Smrd. Bk. of S. A	81	5
5 p. c. Priority ..	95	7 xd	Union of London	41½	2½
Uruguay Unified ..	73½	⅜	National Discount	11¾	⅜
Do. 6 p. c. 1913 ..	65½	6½			
Virginia Funded ..	40	½	**TRUSTS.**		
U.S. 4 p. c.	105	6	Fn. & Cl. Cov. Dt.	133	8
			Gov. Stk. Invest. Dt.	110	14
BRITISH RAILWAYS.			Lon. and N.W. Inv.	6½	7
Brighton Ordinary	155	7	Stock Conversion ..	11½	⅜
Do. A	162¾	3	South African Gold	1¼	⅜
Chatham Ordinary	23¾	⅜	Trus, Ex., & Sec.	6	⅜
Do. Preference	103¾	9½			
Caledonian	118½	20xd	**MINING & LAND.**		
Great Eastern	85¾	6	Indian Con. Gold	1/6	2/0
Great Northern ..	121¾	2½	Mysore Gold	6¼	⅛
Do. A	101½	2½			
Ooregum Gold	2 3/16	5/16
Cape Copper	3¾	1/16
Tamaqua	1¼	2
Mazoe & Zambesi	6¼	⅜
Rio Tinto	16	⅜
Tharsis	4 9/16	11/16
Montana	1¾	⅛
De Beers	1 3/16	1/16
Griqualand West ..	5⅛	⅜
New Jagersfontein.	10	⅜
San Domingo	3¼	¼
Jumper's Gold	6⅜	⅛
Jubilee	4⅛	5
Mashonn	2⅜	⅛
Salisbury	4½	⅛
Sutherland Reef ..	3	⅜
S. Afca. Explorats	18½	19
Do New	1½	5/16
G. F. of Sth. Africa	3¾	4
Exploring Co.	14	16
Oceana Land.....	7¾	⅜
Southern Land.....	1	⅛
Transvaal Land	¾	13/16
TELEGRAPH & TELEPHONE		
Anglo-American ..	63½	50⅛
Do. Preferred ..	85	½
Brazilian Submarine	12½	¾xd
Direct United State	10¼	⅜
Eastern	14	⅛
Do. Extension ..	1¾	⅛
Globe Telg. Trust	87⅛	⅛
National Telephone	6	⅜
OMNIBUS AND TRAM		
Lon. Gen. Om.	100	90
London Road Car ..	3	⅛
London Street	11¾	12½
London Tramway..	14¾	15¾
North Metropolitan	13¼	13½
WATERWORKS.		
Chelsea Waterwks.	290	5
East London	154	6
Grand Junction....	122	6
Kent.....	271	6
Lambeth	230	8
New River, New ..	160	5
Sthwrk & V'xhall..	160	5
Tarapaca	7¾	⅜
West Middlesex ..	260	6
GAS AND ELECTRIC LIGHT		
Gaslight & Coke A	249	52
Imp. Continental ..	217	22
South Metropolitan	313	12
MISCELLANEOUS.		
Allsopp's	60	71
Bell's Asbestos	11¼	12
Guinness and Co...	341	4
Hotchkiss	5¾	⅜
Maxim-Nordenfelt.	1⅞	2¼
Bryant and May ..	13¾	⅜
Eastman's Ord	10	¼
Elmore's Copper, &c	6¾	⅜
Spratt's Patent	7⅞	⅛
Universal Stores..	11	13
Colorado Nitrate ..	3	⅜
Primitiva Nitrate..	11⅛	⅛
Rosario	2⅜	3⅝
San Pablo	2¾	⅜
San Jorge	4¾	5¼
San Donato	2½	⅜
Tamarugal	1¼	3⅜
Sait Union Steam	15¼	⅜
P.and O. Steam Def.	196	200
Royal Mail Steam	69	72
Hudson's Bay	18½	20
Suez Canal.....	91¾	¼
E. & W. India Docks	16	18
Lon. & St. K. Dock	32	4

"Pall Mall Gazette" Office.

MONDAY MORNING.

The Windsor Liberals are said to hail the advent on Saturday of a little Mr. Grenfell as a happy omen.

***

It is pleasant to remember, at the time of the Old Chancellor's departure into the country, how very fond he is of living nature in any form or shape. He knows every tree on his estates, watches the rookeries with unfailing interest, delights in walking among the fields and the woods, where he looks for his favourite flower, the pink heather bells. He knows the name and history of every one of the labourers on his estates, and talking of an old cow-herd, he said once, "When he comes into my mind I think of the heather and meadow flowers."

***

Prince Bismarck's love for animals, and especially for large dogs, dates from his early days, and I remember seeing a very interesting old print in which the "Junker von der Mark," in his student days, is called before the professor to receive an admonition for disturbances in the street late at night. But the young man, instead of showing due contrition for his evil deeds, comes in, attired in high riding-boots and jauntily swinging about a riding-whip, while the first of the dynasty of boar-hounds which ended with Tyras preceded his master, with tail and head erect, and evidently ready for a fight, were it even with a sage and solemn university professor.

***

Lord Randolph Churchill's rejoinder to Mr. Forwood's reply conveys simply that his lordship's experience in such things makes him retain the belief that his was the true and Mr. Forwood's is the "official" account. But surely, Lord Randolph, Mr. Forwood's version, whether official in that deftly insinuated sense or not, was a direct contradictory of the fact. It is true that even on his showing certain cheap work was put into certain gun-boats which failed on trial. There was, therefore, bungling somewhere. But what you said was that it was put in under duress from those wicked men "My Lords," that the dockyard people rebelled, and so forth. What Mr. Forwood says is that they only came down on the blunder which others committed. We should like to hear more of this Battle of the Boilers.

***

Mr. Gladstone, it is currently reported, was very angry at the non-appearance of his Liberal-Club speech in the columns of the *Daily News*, but, it may be supposed, less with the conductors of the Liberal organ than with the managers of the function. He will, therefore, read with considerable interest the resolution passed at the annual meeting of the London Branch of the Institute of Journalists, which lent its support to the attitude adopted by the *Daily News* and *Pall Mall Gazette*; which resolution was emphasized by the fact that it was strongly endorsed by Mr. Lawson, of the *Daily Telegraph*, who occupied the chair on Saturday afternoon.

***

Mr. "Charley" Williams related how a few years ago the Prince of Wales, personally appealed to by a deputation of London pressmen, declined to attend a luncheon following the opening of a town hall at Halifax because the local "big-wigs" had determined that the journalists should dine apart, in another hotel; and Mr. Peacock, the new chairman of the district, told how once Mr. Disraeli, when touring in Buckinghamshire, shut himself up in his room on learning of a similar resolve, and sent word to his hosts that he would remain there until the journalists were accorded a place at his table. These instances, we dare say, reflect the general attitude of public men towards pressmen; and managers of public functions will act wisely if they take to heart the lesson of last Monday night.

***

They have a poet at the Oval who must make quite an income out of his rhymes. This Tennyson was very conspicuous on Saturday at the Association Cup match. The verses are masterpieces—of hedging. Let me support my statement by a quotation:—

> The question arises when friend meets friend,
> "How do you fancy the fight will end?"
> Which shall it be, boys, the Red or White Rose,
> We all have our fancies—but nobody knows.
> Conquerors oft come from the list of rejected,
> Those win in the end, whom we little expected.

This both sides are suited and the pennies roll in.

***

And again, and on the same leaflet too:—

> Some fancy Blackburn's famous boys,
> You'll doubtless say—no wonder;
> They fancy 'twill be no surprise
> If Sheffield "blades" come under.
> Now I'm not quite so sure of it,
> As Yorkshiremen inherit
> Above their share of British grit,
> An everlasting spirit.
>
> The good old Rovers know the game,
> And faith the boys will play it;
> Science has borne them on to fame,
> And proudly they display it.
> These are the boys we can't despise,
> Smart, plucky, cool, and steady,
> They mean to gain the hard earn'd prize,
> They've won it thrice already.

***

The way the Laureate shouted, too. If he thought you were from Sheffield it was, "Good Old Blades." If you came from the other place it was, "Good Old Blackburn." He offered a sheet to a young man from Sheffield: "Good Old Blades. Sharp Old Blades. They'll win yet." "Doan't thee have neaut to do wi' him, Jack," said Jack's beth. "Why not, Anna?" "Why! He sheauts for both, mon." Anna was right. "Why not, Anna?" "Why! He sheauts for both, mon." Anna was right. The Oval poet is a man of business.

***

I would advise my readers to glance at the sovereigns in their purse or till before the banks close to-day. Should they discover a pre-Victorian gold coin they can obtain its face value by sending it to the bank forthwith, but to-morrow they will have to suffer a deduction of 6*d*. That is the charge which the joint-stock banks have arranged to levy from April 1, while the Bank of England will treat it as a light coin. A 5 per cent. deduction in the case of half-sovereigns is pretty stiff, and is sure for a while to make people very critical when gold is changing hands. Some day gold coins of the time of the Georges may command a premium, but they are too plentiful at present to be much sought after by collectors. Although the notion is abroad in some quarters that pre-Victorian silver will also be subject to a deduction, nothing has been done with respect to these coins.

***

Here (writes a correspondent) is another good story of the Duke of Manchester. His Grace was a staunch Protestant. His brother, Lord Robert, in halcyon days in years gone by, represented an English constituency in Parliament. "Dear Robert," wrote the Duke, "I notice a ridiculous report in the newspapers to the effect that you have become a Roman Catholic. I think it would be well to contradict it." In a few days came this curt reply: "My dear Brother,—Most reports of the kind in the newspapers are untrue; this report is true. Yours, Robert."

***

The two Archbishops, by a venerable tradition, occupy the pulpit of the Chapel Royal, St. James, on the morning of Palm Sunday in alternate years. It was the Archbishop of York's turn yesterday, and the Primate of All England gave an address to young men at the Polytechnic. After his Grace's recent appearance at the "Vic," there is nothing very remarkable in this fact to Churchmen accustomed to the democratic régime; but to old-fashioned folk it is in its way as surprising as that the Bishop of London should preach daily this week to business men in St. Paul's Cathedral, and take the service of the Three Hours on Good Friday.

***

The new Dean of Norwich is a living illustration of the truth of Bishop Wilberforce's saying, "There is nothing quickens the churchmanship of an Evangelical like connecting him with a Cathedral establishment," for Dr. Lefroy is developing rapidly in the capital of East Anglia, and bids fair to be known as the preaching dean. No Cathedral, we believe, has ever had three nave services for the people every week in Lent, and this week there will be a sermon in the nave every night. The Dean's "Donellan Lectures" at Dublin, which are just published, are likely to create a stir in ecclesiastical circles, and after working at pressure for some time he is about to take a short holiday in Italy after Easter.

Bord's Pianos.—25 per cent. discount for cash, or 15s. per month (Second-hand 10s. 6d. per month) on the three years' system. Illustrated Lists free of CHAS. STILES and CO., 42, SOUTHAMPTON-ROW, HOLBORN, W.C. Pianos exchanged.

THE OLPHERT ESTATE CLEARED.

1,300 PERSONS HOMELESS.

The Falcarrah correspondent of the *Freeman's Journal* describes the clearances on the Olphert estate in Donegal, and says 1,300 people are now homeless, only six tenants remaining on the estate who are not under notice of eviction. At one of the houses on Saturday a girl ten years old threw a partly burned turf on the head of one of the Emergency-men, and she was arrested, but subsequently released. The work of constructing huts to shelter the evicted is advancing rapidly. A new village has sprung up on freehold property at Killult, another in Ballyony, and a third colony stands immediately opposite the entrance to the Olphert demesne.

PALM SUNDAY IN MONMOUTHSHIRE.

The beautiful custom—confined almost exclusively to Wales and Monmouthshire—of decorating with flowers the graves of departed friends was yesterday (Palm Sunday) observed with due solemnity. The weather was very fine, and the mildness of the season having favoured the growth of flowers, the display was unusually effective. Many thousands of persons visited the cemeteries and graveyards during the day, and the scene was very impressive. Special interest attached to the ceremony this year in the neighbourhood of the Llanerch colliery, an added solemn interest being imparted in connection with the recent disaster by which 176 lives were lost. All day long the burial grounds were thronged, a large proportion of those present being relatives of the victims of the explosion.

A CROWN SOLICITOR CHARGED WITH WOUNDING.

The Londonderry correspondent of the *Dublin Express* reports the hearing of summonses at Ramelton petty sessions by the resident magistrate and three local justices in which the principal persons concerned were Mr. Mackay, the Crown Solicitor, who was summoned by a man named Hogarty for cutting him over the head with a drawn sword, while Mr. Mackay and the police summoned Hogarty for maliciously breaking Mr. Mackay's windows and for drunkenness. It appeared that Hogarty was pushed against the window by a man named Peyton, and Mr. Mackay hurried from a neighbouring magistrate's with a drawn sword and struck him on the head. The magistrates dismissed the charge against Hogarty, fined Peyton £1, and could not agree as to the charge against Mr. Mackay. The resident magistrate, Mr. Beresford, said he would communicate with Dublin Castle so as to have the case tried by two resident magistrates.

MR. JOHN DILLON'S RETURN.

Mr. John Dillon is expected to reach Ireland in the middle of April. He has benefited greatly in health by his rest in Colorado, and he is returning by the New Orleans route under the advice of his physicians.

A MEMORIAL TO LORD HOWARD OF GLOSSOP.

The Marchioness of Bute has just erected a handsome chapel to the memory of her father, the late Lord Howard of Glossop, on a remote island of the Hebrides, called Canna. The chapel, which has cost about £3,000, is for the accommodation of the natives, who number about ninety, and engage in the lobster fishing and in keeping their crofts. The natives are all adherents of the Roman Catholic faith, and are a primitive, quiet, kindly people.

THE ARMY AND NAVY COMMISSION.

It is stated that Lord Hartington has expressed the wish that, immediately after his return to England, the Royal Commission upon Army and Army Administration shall be summoned to reassemble. It is proposed then to continue the sittings until the report upon the final radial bearings of the suggested changes in administration has been completed.

GOLD DISCOVERIES ON THE PAHANG RIVER.

A telegram has been received from Singapore announcing extensive gold discoveries on the Bera, a tributary of the Pahang River. Application has been made to the Council of the Straits Settlements to extend the Sungbei Ujong Railway to the highest navigable part of the river, so as to completely intersect the Malay Peninsula.

LEPROSY AT PHILADELPHIA.

Hop Yan Lee, a Chinese laundryman, was (a Dalziel telegram states) taken to the municipal hospital at Philadelphia yesterday suffering from leprosy. It is feared that several other cases exist, as many people have been exposed to the chances of catching it from the fact that Hop Yan Lee has been doing his daily quantity of washing despite his condition.

THE GEOGRAPHICAL SOCIETY AND EMIN PASHA.

Emin Pasha has (the London correspondent of the *Leeds Mercury* says) been awarded the Royal Gold Medal of the Geographical Society, and has in a telegram expressed the hope that he may be able to come to London and receive it in person. The general impression is that Emin will not leave Africa, but his language is held to justify the hope that the general impression may be wrong. Should he come, it is hoped that he may be in London for the anniversary of the society on June 12, when it is probable that the lapsed custom of an annual dinner will be revived, with Emin as the principal guest of the occasion.

A SOCIAL PROBLEM.

A correspondent writes:—There are several interesting features contained in the annual report of the Hearts of Oak Benefit Society just issued. This society is by far the largest of the centralized class, as distinguished from the two great affiliated orders, and had a membership on December 31 last of 130,991, being an increase during the year of 12,104. The reserve fund at the same date amounted to £1,081,245, the sum added during the year being £91,873. The recent influenza epidemic appears to have cost the society for the months of January and February alone about £17,000, that amount having been expended for sickness claims in excess of the average for corresponding periods. The most significant fact contained in the report is the steady decline since 1880 in the amount expended for "Lying-in" claims, the year 1889 having absorbed £3,360 less under this head than 1880. What makes the figures the more remarkable is that the number of members had increased in the same interval by 39,005. This obviously points to a diminished birth rate, and the area over which the investigation is sufficiently large to demand consideration; and, taken in conjunction with similar experience recently recorded in a return issued by the Registrar-General, raises the question as to the probability of this country entering upon the eve of a social revolution, which may in the course of time end in a similar stagnation to that which exists with our neighbours across the Channel.

CRYSTAL PALACE CONCERT.

The afternoon concert at the Crystal Palace on Saturday was confined to religious music, and that of a high order. It opened with the overture to Macfarren's little-played oratorio, "St. John the Baptist." More interest centred round Dr. Bridge's setting of Mr. Gladstone's Latin version of Toplady's hymn, "Rock of Ages." It was heard under better conditions than when it was last given—at the last Latin service at Westminster Abbey—Mr. Watkin Mills singing the solo, supported by the Crystal Palace choir and the fine orchestra. It was very well received. Mendelssohn's "Reformation" Symphony followed, and its rendering was in every way admirable. An interesting concert was closed by a worthy rendering of Beethoven's "Mount of Olives"—an oratorio which is by no means so often performed as its merits deserve.

"ELIJAH" AT THE PEOPLE'S PALACE.

The over of good music is rapidly not confined to the West-end of London. It is one of the most encouraging signs of the spread of popular musical education that 3,000 workers will give up their Saturday evening and listen with evident enjoyment and praiseworthy attention to perhaps the greatest of modern oratorios. The large audience at the People's Palace on Saturday night was genuinely enthusiastic. Ordinary criticism applied to such a performance as this by the Popular Musical Union would be obviously out of place, and the few shortcomings there were were simply atoned for by the spirit of enthusiasm which animated these amateur workers. The only professional element was represented by the soloists and a few members of the orchestra. The solos, so important a section of the "Elijah," were allotted to Mrs. Helen Trust (the widow), Miss Daisy Bailey, Mrs. Hancock, and Miss Evans (angels); Mr. T. W. Page (Obadiah), and Mr. Thomas Kempton (Elijah). The usual effects were made with the more famous airs. Mrs. Trust, singing excellently in tune and with great expression, was at her best in "What have I to do with thee?" and the well-known opening of the second part, "Hear ye, Israel." Mr. Page, always careful in his phrasing, did justice to the part of Obadiah; and Mr. Thomas Kempton, as the Prophet, sang with much feeling, although he was somewhat overweighted in this arduous part. The chorus made up in spirit what they lacked in delicacy. Mr. Henry Thomas, the able conductor to the Union, directed his forces with marked ability.

A real luxury for Breakfast, Luncheon, or Supper, FRY'S PURE CONCENTRATED COCOA. Also a valuable diet for the invalid and delicate. Thomas Wilson, Esq., L.R.C.P., says:—"I have no hesitation in pronouncing your Concentrated Cocoa the best I ever used. It possesses a rich and delicious chocolate flavour. I believe it to be highly nutritious and easily assimilated, and will have great pleasure in recommending it to my friends and patients." To secure this article ask for "FRY'S PURE CONCENTRATED COCOA."

THE STRANGE DISAPPEARANCE OF A KING'S CROSS CLERK.

No trace has yet been discovered of Lincoln Charles Carter, aged twenty-four, a clerk in the accountant's department of the Great Northern Railway Company at King's-cross, who disappeared on the 7th inst., when he left the office at 2 P.M. to get some refreshment, and never returned. His father, who lives at Ivanhoe-road, Denmark-park, fears that he has met with foul play, as he would have in his pockets at the time about £40 in money, which he carried as a matter of convenience to his fellow clerks. This was not an unusual thing, and the fact would probably be known. There is no question as to his integrity and trustworthiness. He has held, and still holds, the respect and good opinion of his chiefs; he was of very steady habits; was upon the most friendly terms at home; and had not only insured his life twice, but was a member of the Great Northern Company's annuity fund also. There is no explanation whatever of his disappearance, and his friends cannot but think he has been the victim of robbery. He was subject to fainting fits. He is described as 5 ft. 7in. height; of fair complexion, with sandy moustache, brown hair; no whiskers; grey eyes; upper front teeth deficient. He was dressed in a dark blue overcoat with velvet collar, black round cloth jacket and vest, black and grey striped trousers, dark blue deerstalker hat, laced boots. He was supposed to have intended to go to Old Ford.

AN ADVOCATE MULCTED IN HEAVY PENALTIES.

The Tribunal of Neufchateau has just delivered a judgment inflicting remarkably heavy penalties upon a M. Allard, an advocate, who had accidentally caused the death of Councillor Brugmann while they were out shooting. M. Allard is condemned to pay a fine of 1,000 francs, and in default to undergo three months' imprisonment. He is also to pay 50,000 francs damages to the widow and 25,000 francs to each of the deceased's four children.—*Dalziel.*

AN "ARTIFICIAL MOUNTAIN" AT THE BERLIN EXHIBITION.

A Berlin telegram to Dalziel says:—A powerful syndicate is being constituted to promote the International Exhibition to be held here. The buildings are to be situated between the villages of Schoenburg and Wilmersdorf, on the south-western outskirts of this city. The Emperor takes great interest in this undertaking, and has held several private conferences with the projectors and capitalists who have taken the matter in hand. He has appointed a Government commissary to sound property holders in the villages as to the rental of the land required. The Kaiser favours the construction of an artificial mountain 1,000 feet high and half a German mile in diameter. At the foot of the mountain the principal exhibition buildings are to be erected. It is said that Baron Von Bleichroeder, the great banker, has offered to the Kaiser the free use of his lands in and about Wilmersdorf.

MR. ANDREW CARNEGIE'S GIFT TO THE AUTHORS' CLUB.

According to a New York telegram to Dalziel, Mr. Andrew Carnegie, the Pittsburg millionaire and philanthropist, has donated £2,000 to the Authors' Club, with the proviso that it shall be used to encourage literature.

AMERICAN CONVICTS FIRE A PRISON.

The convicts at the State prison Trenton (New Jersey), have set fire to the building and made a desperate attempt at escape. The fire, however, was extinguished by the officials and the revolt subdued.—*Dalziel.*

THE ATTEMPT TO CAPTURE EYRAUD ABANDONED.

The French detectives Soudais and Soulier have (according to a New York telegram to Dalziel) abandoned the attempt to capture Eyraud, the murderer of M. Gouffé, and have sailed in the Transatlantic steamship *Champagne* for France. They searched every part of the country, and were assiduously aided in their efforts by the American police. It appears that they traced the murderer step by step to this city, whence he disappeared on February 5th, and since then all trace of him has been lost. At an interview before their departure, the French detectives refused to give any details of their search, but said that the true story of Eyraud's career was more romantic than the false adventures credited by the London newspapers.

MR. EDISON'S FORTHCOMING TOUR.

It is announced that Mr. Edison, the great American inventor, will at the beginning of May visit the Central European capitals, but chiefly Vienna and Budapest, thence proceeding to Constantinople and the East.

COVERED COURTS DOUBLES CHAMPIONSHIP.

There were some curious upsets of public form in the competition for the Covered Courts Doubles Championship, which concluded on Saturday, at the Queen's Club's Courts, at West Kensington. Mr. E. W. Lewis, who a week earlier had won the Singles Championship, was partnered by Mr. Herbert Chipp, and as they have often played together in tournaments and had never previously been defeated, they were much fancied to win. Another high-class pair were formed by the partnership of Messrs. E. Renshaw and H. S. Barlow, and it was fully anticipated that they would be in the final. Calculations were, however, entirely upset by a new and powerful coalition in the persons of Messrs. G. W. Hillyard and H. S. Scrivener, who besides being players of more than average ability, are both exceptionally tall men, possessing powers of reaching balls that most players would be unable to get near. They gave a foretaste of their quality on Friday when they administered the first defeat to Messrs. Lewis and Chipp, and they justified this result on Saturday by beating, in the final, Messrs. Renshaw and Barlow. The play in this match was very fine, all four players frequently standing at the net, and several brilliant rallies were the result. The ex-champion, who looked very well after his long sojourn in the Riviera, played in good style, but his partner, Mr. Barlow, was quite out of form, and he frequently volleyed the easiest of returns into the net or out of court. Both Mr. Hillyard and Mr. Scrivener served well, and in this department had a decided advantage over their opponents, while they proved fully their equals in general play. The final result was that Messrs. Hillyard and Scrivener beat Messrs. E. Renshaw and Barlow by three sets to love (6—4, 6—3, 8—6), and won the first Covered Courts Doubles Championship ever competed for.

WAS BROWNING A THEIST?

At South-place Chapel, Finsbury, yesterday, Dr. Stanton Coit lectured on Browning's "Ring and the Book." He read as a preliminary lesson the story which Caponsacchi tells in the sixth book of his first meeting with Pompilia and his resolution to save her, and commenced his discourse by insisting that before one can know the full meaning of a great masterpiece it must almost be known by heart; the mere perusal of "The Ring and the Book" does not admit the reader to its inner lessons. To possess only such a superficial acquaintance with the work is to be unfair to the poet. It must be read not only till it is understood but also till its melody is known. A musician who should only be able to play the mere notes of a work by Mendelssohn would not be competent to unfold its harmonies. Such an intimate acquaintance with Browning is the more necessary because his mannerisms are not attractive—they repel us at first as an unpleasing face repels, till the possessor lights it up with a divine life and captivates in despite its plainness. In Browning's poetry were dead poetry it would not be beautiful; it is living poetry, and the pleasure comes when the curiosity has died out. Browning's method in the "Ring and the Book" is fatal to every principle of art. He gives us the whole plot in the introduction, and then views the story from a number of different angles. If expectancy be taken as the index of merit in a dramatic work, it is vitiated by such a method. But this is not Browning's way: he would not write a line if it were not to teach. And in this he does not really violate Art, because Art speaks mediately. A book had recently been written professing to give "Browning's message to his time," and what was the message according to the author? It stands for Theism—but surely that was not Browning's message! He nowhere makes Theism the basis of his poems. Nothing comes from outside: for instance, in his greatest work, "The Ring and the Book," no god is there greater than Pompilia. What is "the message" in this work? "This time, the foolish prayers were done with," says Pompilia. So Right uses Might, and for the sake of the unborn child she sets conventionality at defiance. Here is Browning's humanism opposing his Theism. There is a scepticism and there is a faith. Browning has no desire to find out God, his skill is exercised in finding out all the facts for men. Does any man know the heart of the man who lives nearest to him? This is the great mystery Browning tries to solve. This is the kind of growth he seeks, and this may be called his negative message. Speech is nought, fame but words and wind. Browning's "Message" is to condemn us for our carelessness, our prejudices, self-interest, and indifference, not to preach God to us. Humanism in the place of Theism—no love for a superhuman deity, but, in place of it, love for untainted, unselfish Pompilia. Pompilia was not solaced by the supernatural. Her interests were wholly human, her truest consolation the fulfilled dreams of a mother. Her saviour was Caponsacchi. But Guido was orthodox enough though he defied God, the Pope, and the Church, yet he was a coward and a sneak, and called on all to save him in his extremity. In the cry of the villain we get at the Theism.

MRS. KENDAL ON GOOD DRESSING.

AN INTERVIEW OVER THE WATER.

"MRS. KENDAL, what do you think is good dressing?" said Mr. Gordon Bennett's lady. "Good dressing is that suited to the time and the place, the occasion, and the woman. At home we do not wear as many bright colours nor as much velvet and embroidery on the streets as you do here, but after all it seems to suit your climate and the women, so I find no fault with it. The American women are essentially stylish; they look as if they *did* get a French woman and all her quickness, while for the carriage or an afternoon affair they understand the art of dress perfectly. I wish they would dress in evening gowns and come bareheaded to the theatre, for the effect would then be so much prettier; but I am told that one reason against this is the high price charged for cabs in this country. However, one half better be too much undressed, in the sense of simplicity, than overdressed."

"Your bodices all fit you perfectly, and you don't seem to find it difficult to discover your pocket?"—"Oh, no," says she. "One must not be going through a series of gymnastics on the stage in an effort to get at one's *mouchoir*, and really I do think my bodices fit well. I will tell you how the fitting is done. I go to my dressmaker to have the first trying on, and it must be done with my arms clasped high above my head, so that I have perfectly free movement of them and am not cramped in the least way. If the bodice tears or is tight, then a fresh one has to be made. No woman can gesticulate properly on the stage with a sleeve that is pinching her at the elbow. Apropos of colours, I have always had a fancy for evening gowns from yellow to red, carrying out the colour harmony in the 'White Lie' a gown of this sort was designed by me for Miss Vanbrugh and one for myself. Some of the papers found Miss Vanbrugh's gown startling in its contrast, and yet it was the exact shade of three roses: the skirt a deep tone, the drapery a lighter one, the bodice still lighter, while three roses such as the material matched were arranged on her shoulder and three of their buds were in her hair. My own gown was a pale green and bronze, the idea gotten from and intended to resemble a pale, sad leaf."

"Then you designed the gowns for your company?"—"Yes, just think of it; it really took six months to do it, for there were 197 dresses to be thought out and the making attended to! This would not have been so difficult if we had been playing at home and knew just what scenery we were going to have, for then they would have been designed to harmonise with the scenery, while as it is in almost every theatre to which we go there is a different setting. I am always willing to sacrifice handsome gowns to whatever the character may call for, and in 'The Queen's Shilling' the print frock I wear cost exactly fourpence a yard, while if you had seen me in 'The Squire' I should have been extravagant enough to have worn one that came as high as a shilling a yard! Beautiful gowns add to the appearance of the picture, and really bring out the good points of a woman physically; but I believe in dressing the characters as they would be in real life, and not wearing a ball-dress that comes from Worth when you are supposed to be the daughter of a country gentleman who has a good income, but by no means a fortune."

"What do you think is the prettiest gown for general wear at home or on the street—of course, at home before four o'clock?"

"A serge or cashmere or whatever woollen stuff you may fancy. For my own part I prefer serge, and if you are asked out some morning to see the Princess Louise you would find her in a plain serge frock with a huge apron over it, busy at her modelling." "You know one of the questions of the day among women is about corsets. What is your opinion of them?" "That they should be worn all the time: but in my own case, as you can see, I wear them very loose, and never have a bodice fitted over a corset any tighter than the one I wear now. Of course I don't approve of tight lacing, but there is an immense difference between a well fitting corset and one that is too tight."

"Don't you use your hands a great deal?"—"Of course I do. It's probably due to the Scotch blood that's in me, but really I have noticed some of my best byplay in using my hands. The Americans are very quick to see that; much quicker than the English people. You see I use them in talking, and when I am not talking I am busy knitting, so really they are restless hands that must do something."

"Are American women too gushing?" "Certainly not. They lack the stiffness of the English women, but they are as bright as the shining gold dollar of America that I wear on my bangle. An English woman meets you, and the first time she gives you a stiff bow; the second she asks you if you are married; the third how many children you have; and after you have met her about ten times you begin to know something about her and she knows something about you. An American woman in less time, without being the least impertinent, will find out all you do and all you don't know, and you will discover just how charming she is. There: good-bye."

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BORDS 25 per cent. discount for cash, or 18s. per month (Second-hand Pianos from £12 12s.). Three years' hire system. Illustrated PIANOS and CO., 82, Southampton-row, Holborn, London, W.C. Pianos exchanged.

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Makes the finest, purest, and strongest Beef Tea, and is the finest flavoured stock for Soup, Sauces, Made Dishes, &c.

A MEDICAL COMFORT OF THE HIGHEST EFFICIENCY, RENDERING ALL OTHER FOOD MORE DIGESTIBLE AND NOURISHING.

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LISTS NOW OPEN CLOSE on WEDNESDAY, The CAPITAL AND COUNTIES BANK, Threadneedle-street, E.C., and BRANCHES are authorised to receive applications for the undermentioned Preference and Ordinary Shares.

A Concession giving the exclusive right of establishing Paper Works in the Empire of Turkey for fifty years from the 16th day of September, 1886.

Estimated Annual Net Profits £71,012, equal to 10 per cent. per annum on Preference Shares, and over 22 per cent. per annum on Ordinary Shares.

Immediate Dividends of 10 per cent. on Preference Shares and 5 per cent. on Ordinary Shares, secured by deposit of money and guarantee of Mr. Herbert Spicer for 15 months.

OTTOMAN PAPER MANUFACTURING COMPANY (LIMITED), Incorporated under the Companies Acts, whereby the liability of each Shareholder is limited to the amount of his Shares.

SHARE CAPITAL.

16,250 Ten per cent. Cumulative Preference Shares of £10 each.....	£162,500
16,150 Ordinary Shares of £10 each	161,500
100 Founders' Shares of £10 each	1,000
	£325,000

Payable—10s. per Share on Application; £2 10s. on Allotment; £2 10s. at one month from Allotment, and the balance in four equal instalments at intervals of not less than three months.

The Preference Shares are preferential as to capital and interest.

The profits of each year are applicable first to the payment of a cumulative preferential dividend at the rate of 10 per cent. per annum on the amount paid up on the Preference Shares, and next to the payment of a dividend at the rate of 15 per cent. per annum on the amount paid up on the Ordinary Shares; and, subject to the provisions of the Memorandum and Articles of Association, one half of the surplus profits belongs to the holders of the Ordinary Shares, and the other half to the holders of the Founders' Shares.

Of the above Capital the whole of the Founders' Shares have been subscribed, and each Founder has agreed to apply for 100 Preference Shares and 100 Ordinary Shares for each Founders' Share. Inasmuch, however, as the Founders have also agreed that no priority shall be given to them in connection with their application for Preference and Ordinary Shares, the whole of the 16,250 Preference Shares and 16,150 Ordinary Shares are now offered to the public.

DIRECTORS.

IN ENGLAND.

The Hon. Edward W. Hughes (Deputy-Chairman Clergy Mutual Assurance Society), Chairman.
H. W. Cash, Esq., Salisbury (Director of Capital and Counties Bank, Limited). } Directors of
James Judd, Esq., J.P., Judd and Co., Limited, Printers, &c., Doctors' Commons, E.C. } H. Spicer and Co., Limited.
*Herbert Spicer, Esq., Catterhall Paper Mills, Godalming (Managing Director of H. Spicer and Co., Limited).
W. H. Richardson, Esq., J.P., Springwell Paper Mills, Gateshead.
† J. W. Hughes, Esq. (Hughes, Chemery and Co.), Gracechurch-street, E.C., and Constantinople.
*Will join the Board as Managing Director after Allotment.

† Will join the Board after Allotment.

LOCAL COMMITTEE IN CONSTANTINOPLE.

His Excellency Osman Bey, Grand Chamberlain to His Imperial Majesty the Sultan (Chairman).
His Excellency Djevad Bey, Director of the Osmanie Printing Works, Constantinople (Vice-Chairman).*
Edwin Pears, Esq., Barrister-at-law, Constantinople.
T. C. Tucker, Esq., Merchant, Constantinople (General Manager in Constantinople).
John R. Thompson, Esq., Merchant, Constantinople.

Spicer Brothers (Limited), of New Bridge-street, London, will act as Agents for the Company for the sale of all papers in India, China, and Australia, and elsewhere out of Turkey.

BANKERS.—The Capital and Counties Bank, Threadneedle-street, London, and its Branches.

SOLICITORS.—Messrs. Shepheards, 58 and 59, Finsbury-circus, London, E.C.

BROKERS.

Messrs. Sheppards, Pellys Scott, and Co., 57, Old Broad-street, E.C.
Messrs. Betton Sayce, Vaughan, and Co., 10, Clare-street, Bristol.
Messrs. T. and F. G. Irvine, 7, East India-building, Fenwick-street, Liverpool.
Messrs. Mewburn and Barker, 13, Fall-mall, Manchester, and Cross-street, Halifax.
Messrs. Lawrie and Kerr, 4, St. Andrew-square, Edinburgh.
Messrs. Mackenzie and Aitken, 68, St. Vincent-street, Glasgow.
AUDITORS.—Messrs. Chatterio, Nichols, and Atkins', 1, Queen Victoria-street, E.C.
SECRETARY.—Alfred H. New, Esq.
OFFICES.
165, Queen Victoria-street, London, And 17, Rue Zulfiarikiz, Constantinople.

PROSPECTUS.

3. At the present time there are no paper mills in European Turkey, and none in Asiatic Turkey other than the one at Beyrout maintained by the Concession. The mill at Beyrout is on a very small scale, and has only antiquated machinery and out of

4. Under the terms of the Concession, the holder thereof is exempt from the payment of all custom and other dues in respect of the importation of the works, whether such products be sent to any parts of the Turkish Empire or exported, and is also exempt from all Custom dues on tools, instruments, effects, requisites, &c., for the sole order of this manufactory from abroad or from the interior.

5. All paper now imported into the Turkish Empire is charged with an ad valorem duty of 8 per cent., which will, it is expected, be largely increased at the expiration within two or three years of the Commercial Treaties regulating this duty, more especially with regard to cigarette paper, which is so largely used in the country.

7. The Turkish Empire affords great and unusual facilities for the cheap and profitable production of paper. Rags required can be obtained in Turkey at from 3s. to 5s. per cwt., less than in London. The demand for rags in Turkey is so small that they are exported, according to the Government returns, at the rate of 4,000 tons per annum, which is enormously abundant, and can be delivered at the mills on the Bosphorus at prices ranging from 20s. to 25s. per ton. In England the price of straw averages £2 10s. per ton. Esparto Grass can be obtained, if required, from Mediterranean Ports at low rates, since many English steamers pass Constantinople for the Black Sea in ballast.

8. Ordinary labour is plentiful at about one-third to one-half the cost of similar labour in England. The process of manufacture being mainly the work of machinery, a large staff of skilled workmen is not required. Coal is reasonable in price.

9. The Directors would point out the important fact that His Excellency Osman Bey, who is the original Concessionaire and will be the Chairman of the Local Committee in Constantinople, holds the high and important office of First Chamberlain to the Sultan. He is also the proprietor of the largest printing works in the Empire, and the supply of paper to his works alone would afford a very large return to the Company. The unique position of the Company and the influence of His Excellency the Bey should secure an enormous business not only with the Turkish Empire, but throughout the whole Mohammedan world. The Directors would also point out that they are very fortunate in securing the services of Spicer Brothers (Limited), of London, as their agents on the sale of all paper out of Turkey, as this should ensure the Company having as much work as the Mill can turn out as soon as it starts.

13. The following is an estimate of the profit which the Directors consider may be fairly realised from the proposed works, constructed with the capacity described in the Report of Messrs. Fuller, Horsey, Sims, and Lowell:—

Annual sale of Writing and Printing Papers, 9,120 tons, the average price at £33 per ton net £302,860 0 0

Annual sale of Cigarette Papers—
520 tons (10 tons weekly), at £70 per ton nett 35,400 0 0
416 tons (8 tons weekly), at £50 per ton nett 20,000 0 0
Nett £150,160 0 0

Annual Expenditure:—

Rags	£28,782 0 0	
Straw	4,559 0 0	
Chemicals, Dyes, Wrappers, String, &c.	16,378 0 0	
Coals	10,400 0 0	
Wages	13,040 0 0	
Sundry Repairs, Wires, Felts, &c.	2,600 0 0	
	£75,640 0 0	
Gross Annual Profit	£284,012 0 0	
Less—Management and General Expenses in Turkey	£4,000 0 0	
Depreciation and Repairs, &c.	5,000 0 0	
London Office, Inspections and Travelling Expenses	4,600 0 0	
	13,560 0 0	
Nett Estimated Annual Profit Taking this estimated annual profit as divisible for dividends, the following is the result:—	£71,012 0 0	
Dividend on £162,500 Preference Shares at 10 per cent.	£16,250 0 0	
Dividend on £161,500 Ordinary Shares at 15 per cent.	24,225 0 0	
	40,475 0 0	
Leaving a Surplus to be divided in equal moieties between the holders of Ordinary Shares and the Founders of	£30537 0 0	

The above figures are based on the estimated trade in the Turkish Empire only, but, looking to the low cost of production, this Company should command a large share of the Indian and Australian markets. The annual expenditure, as stated above, has been carefully checked by Messrs. Cross and Bevan, the well-known Paper Experts and Chemists.

21. Prospectuses and Forms of Application can be obtained of the Bankers, Brokers, and Solicitors, or at the Offices of the Company.

March, 1890.

IMPERIAL RUSSIAN GOVERNMENT CONVERSION LOAN.
CONVERSION AND REDEMPTION of the RUSSIAN 5 PER CENT. LOAN OF 1862, FOR £15,000,000, by means of an issue of £21,365,000 4½ per Cent. Bonds, at par.
Cash of £3,900,000, in conformity with the Ukase of his Imperial Majesty the Emperor of Russia, dated the 5/21 March, 1890.

Messrs. N. M. ROTHSCHILD and SONS are authorised to receive Bonds of the Five per Cent. Loan of 1862 for conversion into the new Four per Cent. Bonds.

Applications for conversion will be received until Thursday, April 10, inclusive.

In the conversion, for every £100 nominal Capital of the Five per Cent. Loan, the holder will be entitled to £79 2s. nominal Capital of the Four per Cent. Loan, and a payment in cash of £26.

Bonds converting their 5 per cent. Bonds will detach the Coupon due the 1st May, 1890, and as the conversion takes effect from the 1st July, and Interest will not commence on the new Bonds until the 1st June, one month's Interest on the new Bonds will be added to the cash payment mentioned in the preceding paragraph. The coupon for the first three months' Interest on the new Bonds will be payable on the 1st September next.

The 4 per cent. Bonds, both Principal and Interest, will be free from all Russian taxes.

The Loan will be divided into Bonds of £219 15s. 6d., £87 17s. 6d., and £43 17s. 6d., with Coupons payable quarterly, on the 1st March, 1st June, 1st September, and 1st December, in London, at the offices of Messrs. N. M. Rothschild and Sons, and in Paris, Berlin, Frankfort-on-Maine, Amsterdam, Brussels, Vienna, and St. Petersburg, at the exchange of £219 15s. 6d. = francs 500 = reichsmarks 404 = Dutch florins 239 = U.S. $\$$ 86.25 dols. = 2 gold roubles 125.

An accumulative Sinking Fund will reimburse these Bonds at par in 81 years, by half-yearly drawings on the 1st March and the 1st September, the repayment to be made on the three months' Interest at the places fixed for the payment of Coupons. The first drawing will take place on the 1st March, 1891, 1st June, 1st September, and 1st December, in London, at the offices of Messrs. N. M. Rothschild and Sons, and in Paris, Berlin, Frankfort-on-Maine, Amsterdam, Brussels, Vienna, and St. Petersburg, at the exchange of £219 15s. 6d. = francs 500 = reichsmarks 404 = Dutch florins 239 = U.S. $\$$ 86.25 dols. = 2 gold roubles 125.

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Bonds converting their 5 per cent. Bonds will detach the Coupon due the 1st May, 1890, and as the conversion takes effect from the 1st July, and Interest will not commence on the new Bonds until the 1st June, one month's Interest on the new Bonds will be added to the cash payment mentioned in the preceding paragraph. The coupon for the first three months' Interest on the new Bonds will be payable on the 1st September next.

The 4 per cent. Bonds, both Principal and Interest, will be free from all Russian taxes.

The Loan will be divided into Bonds of £219 15s. 6d., £87 17s. 6d., and £43 17s. 6d., with Coupons payable quarterly, on the 1st March